

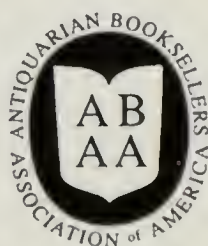
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ANNUAL REPORT OF THE

Director of the Mint

FOR THE FISCAL YEAR

ENDED JUNE 30

1908



WASHINGTON
GOVERNMENT PRINTING OFFICE

1908

TREASURY DEPARTMENT,

Document No. 2534.

Director of the Mint.

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REPORT

OF THE

DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., December 9, 1908.

SIR: I have the honor to submit herewith the thirty-sixth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1908, with other interesting statistics relating to coinage and financial matters in this and other countries, which will be found valuable in considering this report.

THE YEAR'S OPERATIONS.

The fiscal year ended June 30, 1908, was remarkable in that there was made at the various mints of the United States \$16,530,477.25 in subsidiary coinage, this being the largest amount of subsidiary coinage ever made in the United States mints in one year since 1877, when a little over \$3,000,000 more than the above amount was coined in preparation for the resumption of specie payments. The larger part of this coinage was made in the first half of the fiscal year, and was wholly due to the remarkable expansion of trade during that period. The demand for this character of coinage ceased as soon as the effect of the panic of last fall began to be felt, while for several months previous to the 1st of December, 1907, there had been a continuous absorption of the entire output of the mints. During the last half of the year only two mints operated on subsidiary coin, the mint at Philadelphia operating almost exclusively on gold coinage, and the operations of the mint at San Francisco being devoted almost entirely to the coinage work for the government of the Philippine Islands.

NEW DESIGNS FOR THE GOLD COINAGE.

In response to a popular demand for an improvement in the designs used on our coin, the President took steps early in the year 1905 to accomplish this result. It was decided to make the first change on the gold coins, and the eminent sculptor, Mr. Augustus Saint Gaudens, was employed at the request of the President to prepare models for all denominations of the gold coins, and with the purpose in view of securing a much higher relief in design than was ordinarily used in modern coinage several models were made of the

same design but with different heights of relief. But it was found to be impossible to work any of the designs upon the ordinary coining press until a third model was made with a greatly reduced relief. This was somewhat disappointing to those urging a high relief, and therefore some 12,153 pieces of double eagles from the second model were struck on a medal press and sent to such places in the United States where a general distribution of them could be made. Of the new Saint Gaudens double eagle perfected for coinage in the regular way, \$105,939,360 were struck by the close of the fiscal year.

The new designs for the eagle were also prepared by Mr. Saint Gaudens, and are regarded by competent critics as artistic. The standing eagle is true to nature, while the feathered head of Liberty is a radical departure from the head heretofore appearing on any of our coins of either gold or silver.

There were coined in eagles during the fiscal year \$4,829,060 in the new design.

BIGELOW-PRATT DESIGNS FOR THE HALF EAGLE AND QUARTER EAGLE.

Early in the present year while the President was explaining to Dr. William Sturgis Bigelow the mechanical difficulties met with in the effort to bring to success the double eagle and the eagle of the Saint-Gaudens designs, especially that referring to the commercial desire that the coins should stack or pile to a uniform height, Doctor Bigelow became impressed with the idea that a high or strong relief of design on a coin could be obtained by depressing the design below the face or field of the coin, instead of raising it, as was being done in all coinage operations, thereby the field being flat and uniform in thickness would insure a stacking, and would permit of the pieces being piled to a uniform height.

In all other coins the wear comes on the highest point of the relief. In these, the flat surface takes the wear and protects the relief, which is depressed below it, the shape of the depression following the outline of the relief. This system of countersinking a relief is one of the oldest forms of sculpture in stone. Egypt is full of examples of it. It has been little used in modern times except in Japan, where it finds a restricted application chiefly in wood carving. It has never been applied to coins in modern times. The idea of so applying it was Doctor Bigelow's. Acting upon his own responsibility, he asked Mr. Bela L. Pratt, an artist of St. Botolph Studios, Boston, to make an experimental design to illustrate the principle. This model was submitted to the President, and the practicability of this new idea in coinage appealed so strongly to him it was decided that the experiment of making a coin on this principle should be made. The design of a real Indian head, with war bonnet of feathers, was adopted for the obverse side, and the President selected the design of a real eagle, standing, for the reverse side; and Mr. Pratt was commissioned to prepare models for the engraver of the United States mint at Philadelphia. The model work was done during the summer and the dies made. The results were so satisfactory that the designs were approved by the President and instructions given the mint at Philadelphia for the striking of the coins. This coinage was commenced in November of the present year.

That the artist in producing faithful representations of both the real Indian and the real eagle has reached a remarkable degree of success, persons familiar with those subjects must attest. The engraving work, executed by Mr. Charles E. Barber, engraver of the United States mint at Philadelphia, is remarkably fine and sharp in detail, showing consummate skill and an artistic hand.

THE MEDAL DEPARTMENT OF THE MINT AT PHILADELPHIA.

The medal department of the mint at Philadelphia is now equipped with the most powerful and modern presses and other apparatus for the manufacture of medals of every character. During the last two years there have been made for the War and Navy departments over 100,000 bronze medals, and the necessary bars for mounting the same, at a much less cost than the same could have been procured from private firms. No valid reason exists why all national medals should not be made by the medal department of the mint at Philadelphia.

COST OF COINAGE AS SHOWN BY THE COST REPORTS.

The system of keeping account of the expenditures incidental to the manufacture of coin, which was inaugurated last year, has been improved and perfected so that now the figures shown therein can be deemed reliable as giving a close estimate of the actual cost of coinage of the different denominations. This system is based upon the actual coinage costs only, such as ingot making, alloy, coining department operations, and the cost of administration, but does not take into account the cost of making the coinage dies used. For the first time in the history of mint operations it is thus made possible to make a report on the cost of coinage.

The following statement shows the average cost per thousand pieces for each denomination coined during the fiscal year at all of the mints as shown by the cost reports kept by them:

AVERAGE COST PER THOUSAND PIECES.

| | |
|---------------------|---------|
| Gold: | |
| Double eagle..... | \$29.51 |
| Eagle..... | 32.75 |
| Half eagle..... | 13.93 |
| Silver: | |
| Half dollar..... | 9.80 |
| Quarter dollar..... | 5.93 |
| Dime..... | 2.53 |
| Minor: | |
| 5 cent..... | 2.11 |
| 1 cent..... | 1.12 |
| Philippine: | |
| Peso..... | 11.01 |
| 50 centavo..... | 8.27 |
| 20 centavo..... | 5.25 |
| 10 centavo..... | 3.15 |

LIFE OF COINAGE DIES USED IN THE MINTS OF THE UNITED STATES DURING THE CALENDAR YEAR 1907.

During the calendar year 1907 there were used in the four coinage mints in the coinage of domestic, Philippine, and Mexican coin 3,100 obverse and reverse coinage dies. From these dies 262,018,610 pieces of good coin were struck. The following table shows the highest,

lowest, and average number of pieces of coin struck per die for each denomination coined:

| Denomination. | Total number dies. | Highest number pieces single die. | Lowest number pieces single die. | Average number pieces per die. |
|---------------------|--------------------|-----------------------------------|----------------------------------|--------------------------------|
| Double eagle..... | 146 | Obv. 337,341 | Rev. 6,728 | 33,101 |
| Eagle..... | 66 | Obv. 269,120 | Rev. 8,410 | 40,664 |
| Half eagle..... | 53 | Obv. 140,364 | Both 6,650 | 28,569 |
| Quarter eagle..... | 16 | Obv. 85,218 | Rev. 19,255 | 21,028 |
| Half dollar..... | 323 | Obv. 468,850 | Rev. 3,000 | 36,071 |
| Quarter dollar..... | 259 | Rev. 660,352 | Rev. 6,780 | 60,218 |
| Dime..... | 374 | Obv. 515,476 | Both 2,589 | 92,345 |
| 5 cent nickel..... | 356 | Obv. 294,319 | Rev. 39,980 | 110,153 |
| 1 cent bronze..... | 545 | Obv. 493,211 | Rev. 198,218 | 198,419 |
| Philippine: | | | | |
| Peso..... | 196 | Rev. 481,865 | Obv. 1,000 | 52,438 |
| 50 centavo..... | 116 | Rev. 266,630 | Obv. 600 | 28,557 |
| 20 centavo..... | 140 | Rev. 276,500 | Both 2,000 | 31,540 |
| 10 centavo..... | 195 | Obv. 261,000 | Rev. 5,000 | 33,542 |
| Mexican: | | | | |
| 50 centavo..... | 245 | Both 630,925 | Both 28 | 55,678 |
| 20 centavo..... | 70 | | | 77,638 |

ELECTROLYTICAL REFINING.

The installation of an electrolytical refinery plant in the mint at San Francisco has been completed. Experience already had as to the cost of the operating of the same is such as to justify the belief that in the near future it will be possible to reduce the charges to depositors of bullion for parting and refining. For the mints the electrolytical processes of refining possess many advantages over the old acid processes. In the first place there is little or no loss of gold or silver in the operations. Then, again, deposits are made containing small and minute particles of platinum that were heretofore lost in parting and refining by the acid process, but are now recovered and inure to the benefit of the Government. The amount contained in any one deposit is so small as to make it impracticable to account to the depositor for the same. If all deposits were treated individually the cost of extracting the platinum would be much greater than its value. By treating the deposits in large quantities with other bullion the platinum is recovered without any additional expense to the Government.

Electrolytical refining plants have already been installed in the mints at Philadelphia and Denver.

ENLARGEMENT OF ASSAY OFFICE AT NEW YORK.

Under the act of June 30, 1906, to increase the limit of cost of certain public buildings, authorizing the purchase of sites therefor, and for the erection and completion of public buildings, and for other purposes, the Secretary of the Treasury was authorized to enter into contract for the remodeling of the United States assay office at New York. Under the authority conferred in the act the old building in which refinery operations were conducted was demolished. Specifications were prepared and proposals invited for the construction of a suitable building in lieu thereof. Upon opening proposals it appeared that the amount appropriated would not permit of an award of contract for the construction of a building in accordance with specifications.

An urgent necessity exists for the erection of this building at an early date. The part of the building formerly used for refinery purposes having been torn down, there are no facilities for parting and refining bullion, making it necessary to transport all crude and unparted bullion to the mint at Philadelphia at the expense of the Government to be parted and refined.

IMPROVEMENT IN MELTING.

In 1899, what was then considered a great improvement in melting-furnace fuel was made by the introduction of gas for melting bullion instead of coal and coke; another improvement is now made by using fuel oil instead of gas. The mints at Denver and San Francisco have demonstrated that oil is not only more effective but very much cheaper than gas. One of the main features in favor of oil-burning apparatus is that oil can be stored at or in the building in sufficient quantities to provide a working supply that will allow the furnaces to be operated for a period of several weeks. With the use of oil the number of melts made per day has been increased greatly. The first cost of installation of furnaces and generating apparatus is greatly reduced and the actual cost of melting cheaper. The fuel oil used at Denver and San Francisco is obtained from the local oil fields of Colorado and California.

THE RESTORATION OF THE MOTTO.

The motto "In God we trust" was first placed upon the bronze 2-cent piece authorized to be coined by the act of September 22, 1864. Section 5 of the act of March 3, 1865, authorizing the coinage of the 3-cent piece, provided for the placing of the motto on such coins as would admit thereof. This provision was enacted under section 18 of the act of February 12, 1873. The motto was first placed on the gold and silver coins (with the exception of the dime, which was too small) January 1, 1866.

Section 3517 of the Revised Statutes of the United States adopted by the act of Congress dated June 22, 1874, did not provide for the placing of the motto on any of the coins. The motto continued to be placed on the coins upon which it had previously appeared until the adoption, in 1907, of the new designs of the double eagle and the eagle, from which it was omitted, the inscriptions and legends being confined to those authorized by section 3517 of the Revised Statutes.

May 18, 1908, an act was passed by Congress restoring the motto "In God we trust" on the coins of the United States, to take effect thirty days after its passage. The motto appears on all gold and silver coins struck since July 1, 1908, with the exception of the dime.

AN ACT Providing for the restoration of the motto "In God we trust" on certain denominations of the gold and silver coins of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the motto "In God we trust," heretofore inscribed on certain denominations of the gold and silver coins of the United States of America, shall hereafter be inscribed upon all such gold and silver coins of said denominations as heretofore.

SEC. 2. That this Act shall take effect thirty days after its approval by the President.

Approved, May 18, 1908.

ASSAY OFFICE AT SALT LAKE CITY.

The following act was passed by Congress May 30, 1908, providing for the establishment of an assay office at Salt Lake City, Utah:

AN ACT To establish an assay office at Salt Lake City, State of Utah.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized and required to establish an assay office of the United States at Salt Lake City, in the State of Utah; said assay office to be conducted under the provisions of the Act entitled "An Act revising and amending the laws relating to the mints and assay offices and the coinage of the United States," approved February twelfth, eighteen hundred and seventy-three; that the officers of the assay office shall be an assayer in charge, at a salary of two thousand five hundred dollars per annum, who shall also perform the duties of melter; chief clerk, at a salary of one thousand five hundred dollars per annum; and the Secretary of the Treasury is hereby authorized to rent a suitable building for the use of said assay office, and there is hereby appropriated, out of any money in the Treasury not otherwise appropriated, the sum of twenty thousand dollars for salary of assayer in charge, chief clerk, and wages of workmen, rent, and contingent expenses.

Approved, May 30, 1908.

It was not practicable to secure an entire building for the use of the assay office, but rooms have been rented at an annual rental of \$1,800 for the purpose, and the necessary melting furnaces, appliances, and apparatus are now being installed therein, and it is confidently expected that the office will be open to the receipt of bullion early in January, 1909.

USE OF CUPRIC CHLORIDE IN TOUGHENING BRITTLE INGOT MELTS
AT THE MINT, PHILADELPHIA.

Within the last year the melter and refiner of the mint at Philadelphia, David K. Tuttle, Ph. D., makes report on the use of cupric chloride which shows an ingenious and most effective application in toughening brittle melts of standard gold bullion. One great advantage is that a brittle ingot melt for coinage can be treated with the cupric chloride most expeditiously and without danger of destroying the proportion of the alloy to the precious metal. The chlorine when it unites with and carries off the troublesome base responsible for the brittleness, leaves its former associate, copper, in place of the base metal.

UNITED STATES GOLD COIN IN CANADA.

The treasury of the Dominion of Canada held on December 31, 1907, \$33,529,889 in United States gold coin, while the amount held by the chartered banks on the same date was \$12,244,213, making the total amount of United States gold coin held in the Canadian reserves on December 31, 1907, \$45,774,102. In addition to this there were held by agencies of Canadian banks in Cuba and Porto Rico \$1,299,811, and in Jamaica \$370,217 in United States gold coin.

DEPOSITS OF GOLD BULLION.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year 1908, exclusive of redeposits were of the value of \$207,415,984, against \$176,580,654 reported the previous year.

Redeposits which consisted of bullion transferred from one office of the service to the other, or bars bearing the stamp of one of the offices of the service deposited or sold to another office, amounted to \$119,214,058.

The total gold bullion and gold coin received, including redeposits, contained 17,556,365 standard ounces of the value of \$326,630,042.

The deposits of domestic bullion amounted to 6,005,804 standard ounces, of which 2,201,114 standard ounces were in crude condition direct from the mines operating in the different States; 668,016 standard ounces of refinery bars (less than 0.992 in fineness) and 3,136,673 standard ounces of refined bullion (0.992 in fineness and over) were received from private refineries, bromide, chlorination, and cyanide works.

UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated gold coin received for recoinage contained 214,450.317 standard ounces of the coining value in new coin of \$3,989,772.90. Of this amount 71,363.207 standard ounces were received over the counter and 143,087.110 standard ounces were received on transfer orders from the Treasury. The loss on this coinage was \$30,895.60.

DEPOSITS OF FOREIGN GOLD BULLION AND GOLD COIN.

Foreign gold bullion containing 3,857,871 standard ounces of the value of \$71,774,351, and foreign gold coin containing 735,538 standard ounces of the value of \$13,684,426 were received from various countries as follows:

| Source. | Crude bullion. | | Refined bullion. | | Coin. | |
|-------------------------------|------------------|----------------|------------------|---------------|------------------|---------------|
| | Standard ounces. | Value. | Standard ounces. | Value. | Standard ounces. | Value. |
| British Columbia..... | 69,669,344 | \$1,296,173.84 | 13,615,178 | \$253,305.64 | | |
| Northwest Territory..... | 82,936,246 | 1,542,999.93 | | | | |
| Ontario and Quebec..... | 6,283,690 | 116,905.86 | | | | |
| Nova Scotia..... | 11,419,477 | 212,455.88 | 241,530 | 4,493.59 | | |
| Mexico..... | 87,613,499 | 1,630,018.58 | 13,381 | 248.94 | 2,908,043 | \$54,103.12 |
| Cuba..... | 2,220,814 | 41,317.47 | | | | |
| Santo Domingo..... | 81,381 | 1,514.06 | | | | |
| Costa Rica..... | 4,138,501 | 76,995.36 | | | 359,481 | 6,688.02 |
| Nicaragua..... | 36,177,065 | 673,061.67 | | | | |
| Honduras..... | 327,877 | 6,100.04 | | | 1,719 | 31.98 |
| Guatemala..... | 957,044 | 17,805.47 | | | 137,027 | 2,549.34 |
| Central America, unknown..... | 27,126,098 | 504,671.59 | | | 120,352 | 2,239.11 |
| Colombia..... | 90,500,530 | 1,683,730.79 | 8,752 | 162.82 | 97,124 | 1,806.96 |
| Brazil..... | 8,740 | 162.60 | | | | |
| Peru..... | | | | | 58,394 | 1,086.40 |
| Venezuela..... | 118,018 | 2,195.68 | | | | |
| South America, unknown..... | 17,228,245 | 320,525.49 | 52,545 | 977.58 | 1,159 | 21.56 |
| Dutch Guiana..... | 26,056 | 484.76 | | | | |
| Great Britain..... | 31,156,105 | 579,648.47 | 3,330,565,290 | 61,964,005.39 | 423,305,905 | 7,875,458.70 |
| Germany..... | | | 1,810,428 | 33,682.38 | 159,350,825 | 2,964,666.50 |
| France..... | 2,153,400 | 40,063.55 | 41,357,770 | 769,446.89 | 87,425,896 | 1,626,528.30 |
| Spain..... | | | | | 2,287,844 | 42,564.54 |
| Korea..... | 2,146 | 39.93 | | | | |
| Russia..... | | | | | 41,189,670 | 766,319.44 |
| China..... | 2,232 | 41.53 | | | | |
| Sweden..... | | | | | 958,934 | 17,840.63 |
| Unclassified..... | 59,979 | 1,115.03 | | | 17,335,550 | 322,521.86 |
| Total..... | 470,206,487 | 8,748,027.58 | 3,387,664,874 | 63,026,323.23 | 735,537,923 | 13,684,426.46 |

DEPOSITS OF JEWELERS' BARS.

Jewelers' bars and old plate containing 333,190 standard ounces of the value of \$6,198,890 were received.

REDEPOSITS OF GOLD BULLION.

The redeposits contained 6,407,756 standard ounces of the value of \$119,214,058 as follows:

| Bars manufactured at— | Fine bars deposited at— | | Mint bars deposited at Philadelphia. |
|-----------------------|-------------------------|---------------------|--------------------------------------|
| | Philadelphia. | New York. | |
| | <i>Standard oz.</i> | <i>Standard oz.</i> | <i>Standard oz.</i> |
| Philadelphia..... | 68.752 | | |
| New York..... | 3,411,947.143 | 20.933 | 909,375.514 |
| St. Louis..... | 3,421.254 | | |
| Total..... | 3,415,437.149 | 20.933 | 909,375.514 |

| Bars manufactured at— | Unparted bars deposited at— | | | | | Total unparted. |
|-----------------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Philadelphia. | San Francisco. | New York. | Helena. | Seattle. | |
| | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| New Orleans..... | 1,134.574 | | | | | 1,134.574 |
| Denver..... | | | 14.972 | | | 14.972 |
| New York..... | 829,401.813 | | | | | 829,401.813 |
| Carson..... | | 89,011.801 | | | | 89,011.801 |
| Boise..... | 46,289.243 | | 133.279 | | | 46,422.522 |
| Helena..... | 89,717.970 | | | 1,117.470 | | 90,835.440 |
| Charlotte..... | 11,859.368 | | | | | 11,859.368 |
| St. Louis..... | 19,441.355 | | | | | 19,441.355 |
| Deadwood..... | 61,612.404 | | | | | 61,612.404 |
| Seattle..... | | 933,184.414 | | | 3.365 | 933,187.779 |
| Total..... | 1,059,456.727 | 1,022,196.215 | 148.251 | 1,117.470 | 3.365 | 2,082,922.028 |

DEPOSITS AND PURCHASES OF SILVER.

Silver is coined in the United States on government account only. Deposits of silver bullion are received by the mints and assay offices to be returned to the depositors in fine or unparted bars with the weight and fineness stamped thereon. These deposits are confined almost exclusively to the assay office at New York, and the bars when returned to the depositors are sold for use in the arts or exported.

The deposits and purchases of silver at the United States mints and assay offices during the fiscal year 1908 were as follows:

| Item. | Standard ounces. |
|--|------------------|
| Silver purchased..... | 15,806,746.79 |
| Silver parted from gold deposits..... | 3,012,532.35 |
| Uncurrent domestic coin for recoinage..... | 872,651.65 |
| For return in fine bars..... | 3,320,600.83 |
| For Philippine coinage..... | 10,391,605.08 |
| Total..... | 33,404,136.70 |

Included in silver "for Philippine coinage" is 9,851,801.76 standard ounces Philippine silver coin received for recoinage at a reduced fineness.

UNCURRENT DOMESTIC SILVER COINS FOR RECOINAGE.

Uncurrent and mutilated domestic silver coins received for recoinage contained 873,428.65 standard ounces of the value of \$1,086,691.94 in new subsidiary coin. The net loss on this recoinage was \$76,290.12.

DEPOSITS OF FOREIGN SILVER BULLION AND SILVER COIN.

Foreign silver bullion containing 3,292,665 standard ounces of the coining value of \$3,831,465 and foreign silver coin containing 149,972 standard ounces of the value of \$174,512 were received from various countries as follows:

| Source. | Crude bullion. | | Refined bullion. | | Coin. | |
|----------------------------|------------------|----------------|------------------|----------------|------------------|----------------|
| | Standard ounces. | Coining value. | Standard ounces. | Coining value. | Standard ounces. | Coining value. |
| British Columbia..... | 15,245.06 | \$17,739.70 | | | | |
| Northwest Territory..... | 19,912.41 | 23,170.80 | | | | |
| Ontario and Quebec..... | 15,385.50 | 17,903.11 | | | | |
| Nova Scotia..... | 1,068.86 | 1,243.76 | | | | |
| Mexico..... | 2,777,397.21 | 3,231,880.39 | 344,901.00 | \$401,339.35 | 33,313.80 | \$38,765.14 |
| Cuba..... | 263.88 | 307.06 | | | 2,934.57 | 3,414.77 |
| Santo Domingo..... | 4.55 | 5.29 | | | | |
| Hayti..... | | | | | 24,130.07 | 28,078.62 |
| Costa Rica..... | 7,180.10 | 8,355.02 | | | | |
| Nicaragua..... | 21,062.69 | 24,509.31 | | | | |
| Honduras..... | 61.32 | 71.35 | | | | |
| Guatemala..... | 74.55 | 86.75 | | | 55,770.16 | 64,896.19 |
| Central America, unknown.. | 48,698.73 | 56,667.60 | | | 19,022.51 | 22,135.28 |
| Colombia..... | 33,451.17 | 38,925.00 | | | | |
| Brazil..... | .60 | .69 | | | | |
| Venezuela..... | 7.45 | 8.66 | | | | |
| South America, unknown.. | 7,942.01 | 9,241.78 | | | 3,302.00 | 3,842.33 |
| Dutch Guiana..... | 2.65 | 3.08 | | | | |
| Spain..... | | | | | 289.54 | 336.92 |
| Korea..... | .77 | .90 | | | | |
| China..... | .31 | .36 | | | 100.94 | 117.45 |
| Unknown..... | 4.67 | 5.44 | | | 11,107.91 | 12,925.58 |
| Total..... | 2,947,764.49 | 3,430,126.05 | 344,901.00 | 401,339.35 | 149,971.50 | 174,512.28 |

Jeweler's bars and old plate containing 693,676 standard ounces were deposited.

REDEPOSITS OF SILVER BULLION.

The redeposits of silver contained 3,298,432 standard ounces, as follows:

| Bars manufactured at— | Fine bars deposited at— | | | Mint bars deposited at Philadelphia. |
|-----------------------|-------------------------|------------------|------------------|--------------------------------------|
| | Philadelphia. | San Francisco. | New York. | |
| | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> |
| Philadelphia..... | 2,039.51 | | | |
| San Francisco..... | | 490,492.52 | | |
| New York..... | | | 85,470.71 | 68,874.18 |
| Total..... | 2,039.51 | 490,492.52 | 85,470.71 | 68,874.18 |

REDEPOSITS OF SILVER BULLION—continued.

| Bars manufactured at— | Unparted bars deposited at— | | | | | Total. |
|-----------------------|-----------------------------|------------------|------------------|------------------|------------------|------------------|
| | Philadelphia. | San Francisco. | New York. | Helena. | Seattle. | |
| | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> | <i>Std. ozs.</i> |
| New Orleans..... | 78.80 | | | | | 78.80 |
| Denver..... | | | 2.45 | | | 2.45 |
| New York..... | 2,313,025.20 | | | | | 2,313,025.20 |
| Carson..... | | 45,943.37 | | | | 45,943.37 |
| Boise..... | 26,431.84 | | 26.91 | | | 26,458.75 |
| Helena..... | 45,854.22 | | | 306.46 | | 46,160.68 |
| Charlotte..... | 1,766.58 | | | | | 1,766.58 |
| St. Louis..... | 1,131.20 | | | | | 1,131.20 |
| Deadwood..... | 67,658.95 | | | | | 67,658.95 |
| Seattle..... | | 149,328.95 | | | .59 | 149,329.54 |
| Total..... | 2,455,946.79 | 195,272.32 | 29.36 | 306.46 | .59 | 2,651,555.52 |

RECAPITULATION OF DEPOSITS AND PURCHASES OF GOLD AND SILVER BULLION AND COIN AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR 1908.

| Description. | Gold. | | Silver. | |
|---|------------------|-----------------|------------------|----------------|
| | Standard ounces. | Coinage value. | Standard ounces. | Coinage value. |
| Domestic bullion: | | | | |
| Unrefined..... | 2,201,114.213 | \$40,950,958.77 | 997,805.20 | \$1,161,082.31 |
| Refinery bars..... | 668,016.113 | 12,428,206.75 | 899,276.73 | 1,046,431.10 |
| Refined..... | 3,136,673.284 | 58,356,712.25 | 16,007,976.87 | 18,627,464.00 |
| Total domestle..... | 6,005,803.610 | 111,735,877.77 | 17,905,058.80 | 20,834,977.41 |
| United States coin: | | | | |
| Received over counter..... | 71,363.207 | 1,327,687.13 | 2,889.69 | 3,362.54 |
| Received from Treasury..... | 143,087.110 | 2,662,085.77 | 870,416.29 | 1,012,848.00 |
| Trade dollars, received over counter..... | | | 122.67 | 142.74 |
| Philippino assay coins..... | | | 3,790.20 | 4,410.42 |
| Phllppino coins for recoinage..... | | | 9,851,801.76 | 11,463,914.77 |
| Foreign bullion: | | | | |
| Unrefined..... | 470,206.487 | 8,748,027.58 | 2,947,764.49 | 3,430,126.05 |
| Refined abroad..... | 3,387,664.874 | 63,026,323.23 | 344,901.00 | 401,339.35 |
| Foreign coin..... | 735,537.923 | 13,684,426.46 | 149,971.50 | 174,512.28 |
| Jewelers' bars, old plate, etc..... | 333,190.357 | 6,198,890.17 | 693,675.95 | 807,186.54 |
| Deposit melting-room grains..... | 1,065.656 | 19,826.15 | 1,075.49 | 1,251.46 |
| Surplus bullion..... | 690.152 | 12,840.07 | 25,255.96 | 29,388.75 |
| Total deposits..... | 11,148,609.376 | 207,415,984.33 | 32,796,723.80 | 38,163,460.31 |
| Redeposits: | | | | |
| Fine bars..... | 3,415,458.082 | 63,543,406.17 | 578,002.74 | 672,585.00 |
| Unparted bars..... | 909,375.514 | 16,918,614.21 | 218,203.13 | 80,144.50 |
| Mint bars..... | 2,082,922.028 | 38,752,037.73 | 2,502,226.57 | 3,085,446.37 |
| Total redeposits..... | 6,407,755.624 | 119,214,058.11 | ,3,298,432.44 | 3,838,175.87 |
| Grand total..... | 17,556,365.000 | 326,630,042.44 | 36,095,156.24 | 42,001,636.18 |

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

| Fiscal year ended June 30— | Character of gold deposited. | | | | | Total. |
|----------------------------|------------------------------|-----------------|------------------|---------------|--------------------------------|-----------------|
| | Domestic bullion. | Domestic coin. | Foreign bullion. | Foreign coin. | Jewelers' bars old plate, etc. | |
| 1873..... | \$28,868,569.78 | \$27,116,948.27 | \$426,107.44 | \$518,542.14 | \$774,218.25 | \$57,704,385.88 |
| 1874..... | 29,736,387.82 | 6,275,367.29 | 3,162,519.92 | 9,313,882.47 | 654,353.56 | 49,142,511.06 |
| 1875..... | 34,266,124.52 | 1,714,311.50 | 739,439.66 | 1,111,792.26 | 724,625.96 | 38,556,293.90 |
| 1876..... | 37,590,529.39 | 417,947.15 | 1,141,905.76 | 2,111,083.80 | 681,819.32 | 41,943,285.42 |
| 1877..... | 43,478,103.93 | 447,339.68 | 1,931,163.12 | 2,093,260.73 | 837,911.25 | 48,787,778.71 |
| 1878..... | 48,075,123.76 | 301,021.79 | 2,068,679.05 | 1,316,461.09 | 907,932.20 | 52,669,217.89 |
| 1879..... | 38,549,705.89 | 198,083.17 | 1,069,796.89 | 1,498,819.71 | 937,751.14 | 42,254,156.80 |
| 1880..... | 35,821,705.40 | 209,328.82 | 21,200,997.23 | 40,426,559.63 | 1,176,505.77 | 98,835,096.85 |
| 1881..... | 35,815,036.55 | 440,776.97 | 37,771,472.26 | 55,462,385.74 | 1,343,430.98 | 130,833,102.45 |

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873—Con.

| Fiscal year ended June 30— | Character of gold deposited. | | | | | Total. |
|----------------------------|------------------------------|----------------|------------------|-----------------|---------------------------------|------------------|
| | Domestic bullion. | Domestic coin. | Foreign bullion. | Foreign coin. | Jewelers' bars, old plate, etc. | |
| 1882..... | \$31,298,511.97 | \$599,356.80 | \$12,783,807.04 | \$20,304,810.78 | \$1,770,166.36 | \$66,756,652.95 |
| 1883..... | 32,481,642.38 | 374,129.23 | 4,727,143.22 | 6,906,083.80 | 1,858,107.42 | 46,347,106.05 |
| 1884..... | 29,079,596.33 | 263,117.17 | 6,023,734.45 | 9,095,461.45 | 1,864,769.26 | 46,326,678.66 |
| 1885..... | 31,584,436.64 | 325,210.97 | 11,221,846.45 | 7,893,217.77 | 1,869,363.26 | 52,894,075.09 |
| 1886..... | 32,456,493.64 | 393,545.28 | 4,317,068.27 | 5,673,565.04 | 2,069,077.00 | 44,909,749.23 |
| 1887..... | 32,973,027.41 | 516,984.63 | 22,571,328.70 | 9,896,512.28 | 2,265,219.85 | 68,223,072.87 |
| 1888..... | 32,406,306.59 | 492,512.60 | 21,741,042.44 | 14,596,885.03 | 2,988,750.90 | 72,225,497.56 |
| 1889..... | 31,440,778.93 | 585,066.87 | 2,136,516.66 | 4,447,475.99 | 3,526,597.31 | 42,136,435.76 |
| 1890..... | 30,474,900.25 | 655,474.96 | 2,691,932.29 | 5,298,773.93 | 3,542,013.83 | 42,663,095.26 |
| 1891..... | 31,555,116.85 | 583,847.16 | 4,054,822.86 | 8,256,303.80 | 4,035,710.15 | 48,485,800.82 |
| 1892..... | 31,961,546.11 | 557,967.86 | 10,935,154.69 | 14,040,187.70 | 3,636,603.68 | 61,131,460.04 |
| 1893..... | 33,286,167.94 | 792,470.43 | 2,247,730.78 | 6,293,296.33 | 3,830,176.02 | 46,449,841.50 |
| 1894..... | 38,696,951.40 | 2,093,615.46 | 15,614,118.19 | 12,386,406.81 | 3,118,421.45 | 71,909,513.31 |
| 1895..... | 44,371,949.83 | 1,188,258.21 | 14,108,435.74 | 2,278,614.07 | 3,213,809.43 | 65,161,067.28 |
| 1896..... | 53,910,957.02 | 1,670,005.53 | 6,572,390.14 | 3,227,409.06 | 3,888,622.06 | 68,769,383.81 |
| 1897..... | 60,618,239.77 | 1,015,314.39 | 9,371,521.03 | 13,188,013.86 | 2,810,248.66 | 87,003,337.71 |
| 1898..... | 69,881,120.57 | 1,187,682.99 | 26,477,370.06 | 47,210,077.84 | 2,936,943.37 | 147,693,194.83 |
| 1899..... | 76,252,487.23 | 1,158,307.57 | 30,336,559.47 | 32,785,152.48 | 2,964,683.90 | 143,497,190.65 |
| 1900..... | 87,458,836.23 | 1,389,096.68 | 22,720,150.22 | 18,834,495.53 | 3,517,540.93 | 133,920,119.59 |
| 1901..... | 92,929,695.86 | 1,116,179.86 | 27,189,659.12 | 27,906,489.13 | 3,959,656.64 | 153,101,680.61 |
| 1902..... | 94,622,078.39 | 1,488,448.16 | 18,189,416.90 | 13,996,162.21 | 4,284,724.22 | 132,580,829.88 |
| 1903..... | 96,514,298.12 | 960,907.95 | 16,331,058.92 | 8,950,595.28 | 4,247,582.64 | 127,004,442.91 |
| 1904..... | 87,745,626.63 | 2,159,818.57 | 36,802,224.39 | 46,152,783.87 | 4,892,930.88 | 177,753,384.34 |
| 1905..... | 101,618,315.38 | 3,404,966.63 | 17,645,526.82 | 15,141,678.08 | 5,568,482.95 | 143,378,969.86 |
| 1906..... | 103,838,268.01 | 1,514,291.19 | 36,317,864.38 | 6,648,511.63 | 4,790,558.31 | 153,109,493.52 |
| 1907..... | 114,217,462.44 | 2,754,283.29 | 36,656,545.85 | 17,221,251.40 | 5,731,111.55 | 176,580,654.53 |
| 1908..... | 111,735,877.77 | 3,989,772.90 | 71,774,350.81 | 13,684,426.46 | 6,231,547.01 | 207,415,974.95 |
| Total..... | 1,947,611,976.73 | 70,351,757.98 | 561,071,401.22 | 506,167,429.18 | 102,951,967.42 | 3,188,154,532.53 |

DEPOSITS OF SILVER AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1885.

| Fiscal year ended June 30— | Character of silver deposited. | | | | | Total. |
|----------------------------|-----------------------------------|--------------------------------|----------------------------------|--------------------------------|---------------------------------|-----------------------------------|
| | Domestic bullion. | Domestic coin. | Foreign bullion. | Foreign coin. | Jewelers' bars, old plate, etc. | |
| 1885..... | <i>Fine ounces.</i> 24,943,394 | <i>Fine ounces.</i> 678,741 | <i>Fine ounces.</i> 1,627,619 | <i>Fine ounces.</i> 867,856 | <i>Fine ounces.</i> 336,981 | <i>Fine ounces.</i> 28,454,591 |
| 1886..... | 25,101,639 | 216,015 | 1,145,017 | 628,545 | 361,316 | 27,452,532 |
| 1887..... | 29,293,372 | 5,848,585 | 1,127,213 | 271,166 | 396,656 | 36,936,992 |
| 1888..... | 28,921,649 | 1,202,177 | 1,290,390 | 67,549 | 485,190 | 31,966,955 |
| 1889..... | 29,606,387 | 394,346 | 1,063,900 | 328,276 | 502,223 | 31,895,132 |
| 1890..... | 29,187,135 | 466,302 | 1,852,155 | 951,162 | 526,270 | 32,983,024 |
| 1891..... | 50,667,116 | 637,652 | 1,767,908 | 1,970,912 | 633,073 | 55,676,661 |
| 1892..... | 56,817,548 | 5,036,246 | 1,556,618 | 349,652 | 572,661 | 64,332,725 |
| 1893..... | 56,976,082 | 5,346,912 | 1,738,711 | 505,171 | 582,728 | 65,149,604 |
| 1894..... | 15,296,815 | 5,012,060 | 994,901 | 422,725 | 467,958 | 22,194,459 |
| 1895..... | 6,809,626 | 3,015,905 | 1,362,141 | 15,291 | 580,125 | 11,783,088 |
| 1896..... | 4,420,770 | 3,170,768 | 680,757 | 150,942 | 604,386 | 9,027,623 |
| 1897..... | 3,914,985 | 2,208,953 | 626,085 | 101,157 | 473,755 | 7,324,935 |
| 1898..... | 2,116,690 | 1,243,050 | 209,987 | 6,808 | 249,468 | 3,826,003 |
| 1899..... | 5,584,912 | 6,060,986 | 716,077 | 19,332 | 484,751 | 12,866,108 |
| 1900..... | 4,977,978 | 3,587,992 | 1,088,019 | 44,704 | 557,831 | 10,256,524 |
| 1901..... | 2,466,749 | 2,613,570 | 1,306,149 | 4,250,196 | 567,647 | 11,204,311 |
| 1902..... | 1,425,060 | 2,275,090 | 1,152,023 | 29,265 | 575,430 | 5,456,868 |
| 1903..... | 12,523,630 | <i>a</i> 2,511,911 | 1,110,463 | 21,869 | 627,108 | 16,794,981 |
| 1904..... | 9,991,187 | <i>b</i> 2,072,397 | 1,361,701 | <i>c</i> 4,039,100 | 652,015 | 18,116,400 |
| 1905..... | 4,923,655 | <i>d</i> 1,337,242 | 1,906,410 | <i>e</i> 7,796,761 | 739,310 | 16,703,378 |
| 1906..... | 2,398,871 | <i>f</i> 960,801 | 3,165,170 | <i>g</i> 1,348,991 | 632,544 | 8,506,377 |
| 1907..... | 20,388,163 | 770,269 | 2,552,003 | <i>h</i> 4,963,403 | 636,722 | 29,310,560 |
| 1908..... | 16,114,553 | 786,085 | 2,963,399 | <i>i</i> 9,005,007 | 648,007 | 29,517,051 |
| Total..... | 444,867,966 | 57,454,055 | 34,364,816 | 38,155,890 | 12,894,155 | 587,736,882 |

a Includes 461,686 fine ounces Hawaiian coin.*b* Includes 148,788 fine ounces Hawaiian coin.*c* Includes 6,901 fine ounces Philippine special assay coins.*d* Includes 3,647 fine ounces Hawaiian coin.*e* Includes 3,456 fine ounces Philippine special assay coins.*f* Includes 3,895 fine ounces Hawaiian coin.*g* Includes 2,663 fine ounces Philippine special assay coins.*h* Includes 4,680,791 fine ounces Philippine coins.*i* Includes 3,411 fine ounces Philippine assay coins and 8,866,622 fine ounces Philippine coins for recoinage.

COINAGE OF THE UNITED STATES, FISCAL YEAR 1908.

The domestic coinage was as follows:

| Denomination. | Pieces. | Value. |
|-----------------------------|-------------|------------------|
| Gold..... | 10,984,878 | \$197,238,377.50 |
| Silver, subsidiary..... | 69,166,063 | 16,530,477.25 |
| Nickels, 5-cent pieces..... | 22,686,002 | 1,134,300.10 |
| Bronze, 1-cent pieces..... | 81,170,812 | 811,708.12 |
| Total..... | 184,007,755 | 215,714,862.97 |

Of the subsidiary coinage made during the year, \$832,414 were from uncurrent domestic coin received from the Treasury for recoinage and \$15,698,063.25 from silver bullion purchased under the provisions of section 3526 of the Revised Statutes.

RECOINAGE OF STANDARD SILVER DOLLARS.

There were purchased as bullion and melted at the mints and assay offices 1,170 mutilated silver dollars during the fiscal year 1908, which were for use in the manufacture of subsidiary silver coins.

| Fiscal year. | Amount. | Fiscal year. | Amount. |
|--------------|---------|--------------|---------|
| 1883..... | \$621 | 1897..... | \$1,898 |
| 1884..... | | 1898..... | 1,365 |
| 1885..... | 1,850 | 1899..... | 1,734 |
| 1886..... | | 1900..... | 1,341 |
| 1887..... | 8,292 | 1901..... | 1,786 |
| 1888..... | 14,055 | 1902..... | 1,893 |
| 1889..... | 31,042 | 1903..... | 1,777 |
| 1890..... | 11,977 | 1904..... | 1,304 |
| 1891..... | 10,800 | 1905..... | 2,298 |
| 1892..... | 42,881 | 1906..... | 909 |
| 1893..... | 10,500 | 1907..... | 1,548 |
| 1894..... | 15,055 | 1908..... | 1,170 |
| 1895..... | 18,580 | | |
| 1896..... | 2,034 | Total..... | 186,710 |

RECOINAGE OF UNCURRENT UNITED STATES COIN.

The following table shows the face value of abraded subsidiary coin transferred and purchased for recoinage, the amount of new coin made therefrom, and the loss since 1891:

| Fiscal year. | Face value. | Value of new coin produced. | Loss. |
|--------------|---------------|-----------------------------|--------------|
| 1891..... | \$910,046.69 | \$861,680.41 | \$48,366.28 |
| 1892..... | 7,118,602.78 | 6,937,886.02 | 180,716.76 |
| 1893..... | 7,618,198.25 | 7,381,289.58 | 236,908.67 |
| 1894..... | 7,184,472.17 | 6,924,753.05 | 259,719.12 |
| 1895..... | 4,361,761.36 | 4,161,820.73 | 199,940.63 |
| 1896..... | 4,627,141.46 | 4,377,258.40 | 249,883.06 |
| 1897..... | 3,197,998.50 | 3,048,861.64 | 149,136.86 |
| 1898..... | 6,109,772.32 | 5,820,159.16 | 289,613.16 |
| 1899..... | 8,584,304.26 | 8,098,485.18 | 485,819.08 |
| 1900..... | 5,261,070.35 | 4,950,088.96 | 310,981.39 |
| 1901..... | 3,832,280.69 | 3,613,021.59 | 219,259.10 |
| 1902..... | 3,333,437.06 | 3,141,548.04 | 191,889.02 |
| 1903..... | 3,008,747.98 | 2,829,890.71 | 178,857.27 |
| 1904..... | 2,828,384.90 | 2,656,104.21 | 172,280.69 |
| 1905..... | 1,964,476.11 | 1,839,219.24 | 125,256.87 |
| 1906..... | 1,414,963.90 | 1,322,834.27 | 92,129.63 |
| 1907..... | 1,142,184.00 | 1,064,826.39 | 77,357.61 |
| 1908..... | 1,162,982.06 | 1,086,691.94 | 76,290.12 |
| Total..... | 73,660,824.84 | 70,116,419.52 | 3,544,405.32 |

The loss on the recoinage of \$4,020,668.50 in worn and uncurrent gold coins was \$30,895.61, and the net loss on the recoinage of \$1,162,982.06 in worn and uncurrent silver coins was \$76,290.12.

The Treasury was reimbursed \$6,404.09 loss on uncurrent gold coin transferred and \$76,245.05 loss on uncurrent silver coin transferred for recoinage from the appropriations for this purpose.

COINAGE OF GOLD AND SILVER OF THE UNITED STATES SINCE 1873, BY FISCAL YEARS.

| Fiscal year. | Gold. | | Silver. | | |
|--------------|--------------|------------------|-----------------------|-----------------|--------------------|
| | Fine ounces. | Value. | Fine ounces consumed. | Dollars coined. | Subsidiary coined. |
| 1873..... | 1,705,187 | \$35,249,337.00 | 2,179,833 | \$977,150 | \$1,968,645.50 |
| 1874..... | 2,440,165 | 50,442,690.00 | 4,558,526 | 3,588,900 | 2,394,701.39 |
| 1875..... | 1,623,173 | 33,553,965.00 | 7,650,005 | 5,697,500 | 4,372,868.00 |
| 1876..... | 1,846,907 | 38,178,963.00 | 14,228,851 | 6,132,050 | 12,994,452.50 |
| 1877..... | 2,132,283 | 44,078,199.00 | 21,239,880 | 9,162,900 | 19,387,035.00 |
| 1878..... | 2,554,151 | 52,798,980.00 | 21,623,702 | 19,951,510 | 8,339,311.50 |
| 1879..... | 1,982,742 | 40,986,912.00 | 21,059,046 | 27,227,500 | 382.50 |
| 1880..... | 2,716,630 | 56,157,735.00 | 21,611,294 | 27,933,750 | 8,687.50 |
| 1881..... | 3,808,751 | 78,733,864.00 | 21,383,920 | 27,637,955 | 12,011.75 |
| 1882..... | 4,325,375 | 89,413,447.00 | 21,488,148 | 27,772,075 | 11,313.75 |
| 1883..... | 1,738,449 | 35,936,928.00 | 22,266,171 | 28,111,119 | 724,351.15 |
| 1884..... | 1,351,250 | 27,932,824.00 | 22,220,702 | 28,099,930 | 673,457.80 |
| 1885..... | 1,202,657 | 24,861,123.00 | 22,296,827 | 28,528,552 | 320,407.65 |
| 1886..... | 1,648,493 | 34,077,380.00 | 23,211,226 | 29,838,905 | 183,442.95 |
| 1887..... | 1,083,275 | 22,393,279.00 | 26,525,276 | 33,266,831 | 1,099,652.75 |
| 1888..... | 1,372,117 | 28,364,171.00 | 26,331,176 | 32,718,673 | 1,417,422.25 |
| 1889..... | 1,235,687 | 25,543,910.00 | 26,659,493 | 33,793,860 | 721,686.40 |
| 1890..... | 1,065,302 | 22,021,748.00 | 28,430,092 | 35,923,816 | 892,020.70 |
| 1891..... | 1,169,330 | 24,172,203.00 | 29,498,927 | 36,232,802 | 2,039,218.35 |
| 1892..... | 1,717,650 | 35,506,987.00 | 11,259,863 | 8,329,467 | 6,659,811.60 |
| 1893..... | 1,453,095 | 30,038,140.00 | 9,353,787 | 5,343,715 | 7,217,220.90 |
| 1894..... | 4,812,099 | 99,474,913.00 | 4,358,299 | 758 | 6,024,140.30 |
| 1895..... | 2,125,282 | 43,933,475.00 | 6,810,196 | 3,956,011 | 5,113,469.60 |
| 1896..... | 2,848,247 | 58,878,490.00 | 8,651,384 | 7,500,822 | 3,939,819.20 |
| 1897..... | 3,465,909 | 71,646,705.00 | 18,659,623 | 21,203,701 | 3,124,085.65 |
| 1898..... | 3,126,712 | 64,634,865.00 | 12,426,024 | 10,002,780 | 6,482,804.00 |
| 1899..... | 5,233,071 | 108,177,180.00 | 20,966,979 | 18,254,709 | 9,466,877.65 |
| 1900..... | 5,221,458 | 107,937,110.00 | 23,464,817 | 18,294,984 | 12,876,849.15 |
| 1901..... | 4,792,304 | 99,065,715.00 | 26,726,641 | 24,298,850 | 10,966,648.50 |
| 1902..... | 2,998,313 | 61,980,572.00 | 22,756,781 | 19,402,800 | 10,713,569.45 |
| 1903..... | 2,211,791 | 45,721,773.00 | 19,705,162 | 17,972,785 | 8,023,751.25 |
| 1904..... | 10,091,929 | 208,618,642.00 | 13,396,894 | 10,101,650 | 7,719,231.00 |
| 1905..... | 3,869,211 | 79,983,692.00 | 6,600,068 | 310 | 9,123,660.60 |
| 1906..... | 2,563,976 | 53,002,097.50 | 2,905,340 | ..... | 4,016,368.10 |
| 1907..... | 4,279,701 | 79,622,337.50 | 9,385,454 | ..... | 12,974,534.25 |
| 1908..... | 9,541,406 | 197,238,377.50 | 11,957,734 | ..... | 16,530,477.25 |
| Total..... | 107,354,078 | 2,210,358,729.50 | 613,848,141 | 607,259,120 | 198,534,387.84 |

COINAGE FOR PHILIPPINE ISLANDS.

The following coinage was made during the fiscal year 1908 for the Philippine government:

| Denomination. | Made at Philadelphia mint. | Made at San Francisco mint. | Total. |
|----------------------------|----------------------------|-----------------------------|----------------|
| <i>Silver:</i> | <i>Pieces.</i> | <i>Pieces.</i> | <i>Pieces.</i> |
| Pesos..... | 501 | 16,128,000 | 16,128,501 |
| 50 centavos..... | 501 | 2,105,000 | 2,105,501 |
| 20 centavos..... | 501 | 2,735,000 | 2,735,501 |
| 10 centavos..... | 501 | 4,033,911 | 4,034,412 |
| <i>Nickel:</i> | | | |
| 5 centavos..... | 500 | ..... | 500 |
| <i>Bronze:</i> | | | |
| 1 centavo..... | 500 | ..... | 500 |
| $\frac{1}{2}$ centavo..... | 500 | ..... | 500 |
| Total..... | 3,504 | 25,001,911 | 25,005,415 |

The total coinage made for the Philippine government, under authority of the act of March 2, 1903, to June 30, 1908, is as follows:

| Denomination. | Made at Philadelphia mint. | Made at San Francisco mint. | Total. |
|----------------------------|----------------------------|-----------------------------|--------------------|
| Silver: | <i>Pieces.</i> | <i>Pieces.</i> | <i>Pieces.</i> |
| Pesos..... | 2,806,859 | 45,890,000 | 48,696,859 |
| 50 centavos..... | 4,317,644 | 6,125,000 | 10,442,644 |
| 20 centavos..... | 6,618,840 | 6,625,000 | 13,243,840 |
| 10 centavos..... | 6,618,839 | 12,793,911 | 19,412,750 |
| Nickel: | | | |
| 5 centavos..... | 10,000,384 | ..... | 10,000,384 |
| Bronze: | | | |
| 1 centavo..... | 37,845,784 | ..... | 37,845,784 |
| $\frac{1}{2}$ centavo..... | 17,753,384 | ..... | 17,753,384 |
| Total..... | 85,961,734 | 71,433,911 | 157,395,645 |

RECOINAGE OF PHILIPPINE COINS.

Under the act of June 23, 1906, which provides for the recoinage of Philippine silver coins of a reduced fineness and weight, there were received at the mints and melted for recoinage up to June 30, 1907, the following:

| Denomination. | Pieces. | Standard ounces. |
|-----------------------------|-------------------|----------------------|
| Peso..... | 15,128,000 | 13,108,334.90 |
| 50 centavos..... | 2,850,000 | 1,233,414.16 |
| 20 centavos..... | 2,215,000 | 382,404.85 |
| 10 centavos..... | 3,690,000 | 318,665.89 |
| Mixed Philippine coins..... | 319 | 78.15 |
| Total..... | 23,883,319 | 15,042,897.95 |

WEIGHT AND FINENESS OF PHILIPPINE COINS.

The weight and fineness of the Philippine silver coins authorized under the act of March 2, 1903, and of the reduced weight and fineness authorized under the act of June 23, 1906, are as follows:

| Denomination. | Act of March 2, 1903. | | Act of June 23, 1906. | |
|------------------|-----------------------|-----------|-----------------------|-----------|
| | Weight in grains. | Fineness. | Weight in grains. | Fineness. |
| Peso..... | 416.00 | 900 | 308.640 | 800 |
| 50 centavos..... | 208.00 | 900 | 154.320 | 750 |
| 20 centavos..... | 83.10 | 900 | 61.728 | 750 |
| 10 centavos..... | 41.55 | 900 | 30.864 | 750 |

COINAGE FOR MEXICO.

The mint at Denver coined during the fiscal year 1908, for the Mexican Government 1,397,291 silver 50-centavo pieces.

RECOINAGE OF HAWAIIAN SILVER COIN.

There were transferred from the Treasury to date for the purpose of recoinage Hawaiian silver coins of the face value of \$828,624.50, producing \$854,351.75 in domestic subsidiary silver coins on which there was a gain of \$25,727.25.

BARS MANUFACTURED.

During the fiscal year 1908 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value as follows:

| Description. | Standard ounces. | Value. |
|------------------|------------------|------------------|
| Gold bars..... | 8,740,825.920 | \$162,620,352.65 |
| Silver bars..... | 8,041,326.040 | 9,357,179.28 |
| Total..... | | 171,977,531.93 |

WORK OF THE GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, New Orleans, and Denver, during the fiscal year 1908, gold and silver bullion as shown by the following table:

| Institution. | Gold. | | Silver. | |
|-----------------------------|------------------|-----------------|------------------|----------------|
| | Standard ounces. | Value. | Standard ounces. | Coining value. |
| Philadelphia..... | 2,465,453.361 | \$45,868,899.74 | 3,198,095.55 | \$3,721,420.27 |
| San Francisco..... | 1,073,491.250 | 19,971,930.22 | 237,018.86 | 275,803.76 |
| New Orleans..... | 35,147.197 | 653,901.34 | 81,265.97 | 94,564.04 |
| Denver ^a | 1,387,352.785 | 25,811,214.60 | 1,616,422.61 | 1,880,928.13 |
| New York ^b | | | | |
| Total..... | 4,961,444.593 | 92,305,945.90 | 5,132,802.99 | 5,972,716.20 |

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

In order to show the amount of the above-mentioned silver bullion treated by the government refineries on which charges were received and the amount handled for parting purposes, the following table is presented:

| Institution. | Silver bullion on which charges were collected. | Silver bullion owned by the Government retained by the refinery for parting purposes on which there were no charges. | Total. |
|-----------------------------|---|--|---------------------|
| | <i>Standard oz.</i> | <i>Standard oz.</i> | <i>Standard oz.</i> |
| Philadelphia..... | 2,615,278.52 | 582,817.03 | 3,198,095.55 |
| San Francisco..... | 227,537.34 | 9,481.52 | 237,018.86 |
| New Orleans..... | 21,427.33 | 59,838.64 | 81,265.97 |
| Denver ^a | 604,339.17 | 1,006,927.66 | 1,611,266.83 |
| New York ^b | | | |
| Total..... | 3,468,582.36 | 1,659,064.85 | 5,127,647.21 |

^a For period April 1, 1907, to June 30, 1908.

^b Refinery operations suspended during reconstruction of building.

PURCHASE OF SILVER.

The table following shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year 1908:

| Stock. | Standard ounces. | Cost. |
|--|------------------|----------------|
| Silver bullion purchased under section 3526, United States Revised Statutes, at the Treasury Department..... | 15,252,297.05 | \$7,999,855.87 |
| Silver bullion purchased under section 3526, United States Revised Statutes, at mints..... | 525,126.55 | 273,497.60 |
| Parting charges and fractions purchased..... | 3,012,532.35 | 1,632,306.82 |
| Melted assay coins purchased..... | 3,819.70 | 2,241.25 |
| Mutilated coins purchased..... | 2,235.36 | 1,176.69 |
| Surplus bullion purchased..... | 25,503.49 | 13,947.77 |
| Total..... | 18,821,514.50 | 9,923,026.00 |

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR 1908.

| Institution. | Standard ounces. | Cost. |
|-------------------------------|------------------|----------------|
| Mint at Philadelphia..... | 4,666,213.37 | \$2,453,580.95 |
| Mint at San Francisco..... | 3,065,315.38 | 1,612,864.04 |
| Mint at New Orleans..... | 4,485,579.91 | 2,412,158.07 |
| Mint at Denver..... | 4,367,265.89 | 2,277,463.25 |
| Assay office at New York..... | 2,237,139.95 | 1,166,959.69 |
| Total..... | 18,821,514.50 | 9,923,026.00 |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1908.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|--|------------------------------------|----------------|------------------|--------------|--------------|----------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| MINT AT PHILADELPHIA. | | | | | | |
| Silver bullion on hand July 1, 1907..... | 4,131,588.44 | \$2,844,808.59 | | | | |
| Uncurrent coins transferred from Treasury.. | 745,663.00 | 927,730.01 | 592,363.75 | \$737,000.00 | \$737,000.00 | |
| Amount silver purchase bullion transferred from New York assay office..... | 199,835.84 | 114,455.61 | | | | |
| Amount silver purchased under section 3526, Revised Statutes of the United States, by Treasury Department..... | 2,109,732.97 | 1,076,583.35 | | | | |
| Amount silver purchased under section 3526, Revised Statutes of the United States, at mint..... | 205,226.24 | 102,419.27 | 2,970,228.59 | 1,724,142.40 | 3,695,463.25 | \$1,971,320.85 |
| Partings, charges, and fractions purchased... | 2,345,480.25 | 1,271,315.22 | | | | |
| Melted assay coins purchased..... | 3,801.12 | 2,222.67 | | | | |
| Mutilated coins purchased..... | 1,948.84 | 1,028.94 | | | | |
| Surplus bullion purchased..... | 23.95 | 11.50 | | | | |
| Total..... | 9,743,300.65 | 6,340,575.16 | 3,562,592.34 | 2,461,142.40 | 4,432,463.25 | 1,971,320.85 |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1908—Cont'd.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|---|---------------------------------------|----------------|---------------------|--------------|--------------|----------------|
| | Standard ounces | Cost. | Standard ounces. | Cost. | | |
| MINT AT PHILADELPHIA— continued. | | | | | | |
| Used in coinage, fiscal year 1908..... | 3,562,592.34 | \$2,461,142.40 | | | | |
| Silver purchase bullion transferred to New York assay office..... | | | | | | |
| Sold in sweeps..... | 3,049.86 | 1,738.38 | | | | |
| Wasted by operative of- ficers..... | | | | | | |
| Balance on hand June 30, 1908..... | 6,177,658.45 | 3,877,694.38 | | | | |
| Total..... | 9,743,300.65 | 6,340,575.16 | | | | |
| MINT AT SAN FRANCISCO. | | | | | | |
| Silver bullion on hand July 1, 1907..... | 271,434.47 | 163,557.99 | | | | |
| Uncurrent coin trans- ferred from Treasury.. | 76,688.99 | 95,414.00 | 76,688.99 | \$95,414.00 | \$95,414.00 | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, by Treasury Depart- ment..... | 2,745,900.09 | 1,435,079.87 | | | | |
| Partings, charges, and fractions purchased.... | 306,765.41 | 170,438.57 | 1,442,329.38 | 774,424.61 | 1,794,500.00 | \$1,020,075.39 |
| Mutilated coins pur- chased..... | 76.70 | 36.81 | | | | |
| Surplus bullion pur- chased..... | 12,573.18 | 7,308.79 | | | | |
| Total..... | 3,413,438.84 | 1,871,836.03 | 1,519,018.37 | 869,838.61 | 1,889,914.00 | \$1,020,075.39 |
| Used in coinage, fiscal year 1908..... | 1,519,018.37 | 869,838.61 | | | | |
| Assay coins transferred (Philippine) to Phila- delphia..... | 3,609.39 | 1,925.73 | | | | |
| Sold in sweeps..... | 7,325.16 | 4,369.10 | | | | |
| Wasted by operative officers..... | 10,384.28 | 5,647.57 | | | | |
| Balance on hand June 30, 1908..... | 1,873,101.64 | 990,055.02 | | | | |
| Total..... | 3,413,438.84 | 1,871,836.03 | | | | |
| MINT AT NEW ORLEANS. | | | | | | |
| Silver bullion on hand July 1, 1907..... | 691,060.92 | 482,228.53 | | | | |
| Uncurrent coin trans- ferred from Treasury.. | 48,064.30 | 59,800.05 | | | | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, by Treasury Depart- ment..... | 4,393,926.21 | 2,360,984.43 | | | | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, at mint..... | 71,055.53 | 40,203.41 | 4,185,206.63 | 2,310,586.31 | 5,207,100.00 | 2,896,513.69 |
| Partings, charges, and fractions purchased.... | 20,420.73 | 10,875.94 | | | | |
| Mutilated coins pur- chased..... | 160.40 | 85.36 | | | | |
| Surplus bullion pur- chased..... | 17.04 | 8.93 | | | | |
| Total..... | 5,224,705.13 | 2,954,186.65 | 4,185,206.63 | 2,310,586.31 | 5,207,100.00 | 2,896,513.69 |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1908—Cont'd.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|---|---------------------------------------|----------------|---------------------|----------------|----------------|----------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| MINT AT NEW ORLEANS— -continued. | | | | | | |
| Used in coinage, fiscal year 1908..... | 4,185,206.63 | \$2,310,586.31 | | | | |
| Transferred to Philadel- phia mint..... | 94.25 | 51.36 | | | | |
| Sold in sweeps..... | 3,493.41 | 1,791.17 | | | | |
| Wasted by operative officers..... | 4,955.53 | 2,539.09 | | | | |
| Balance on hand June 30, 1908..... | 1,030,955.31 | 639,218.72 | | | | |
| Total..... | 5,224,705.13 | 2,954,186.65 | | | | |
| MINT AT DENVER. | | | | | | |
| Silver bullion on hand July 1, 1907..... | 689,169.79 | 428,126.96 | | | | |
| Uncurrent coins trans- ferred from Treasury... | | | | | | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, by Treasury Depart- ment..... | 4,006,640.05 | 2,087,360.83 | | | | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, at mint..... | 248,844.78 | 130,874.92 | | | | |
| Partings, charges, and fractions purchased... | 100,116.93 | 53,250.45 | 4,019,553.75 | \$2,175,496.58 | \$5,001,000.00 | \$2,825,503.42 |
| Mutilated coins pur- chased..... | 49.42 | 25.58 | | | | |
| Melted assay coins pur- chased..... | 18.58 | 18.58 | | | | |
| Surplus bullion pur- chased..... | 11,596.13 | 5,932.89 | | | | |
| Total..... | 5,056,435.68 | 2,705,590.21 | 4,019,553.75 | 2,175,496.58 | 5,001,000.00 | 2,825,503.42 |
| Used in coinage, fiscal year 1908..... | 4,019,553.75 | 2,175,496.58 | | | | |
| Transferred assay coins. | 18.58 | 18.58 | | | | |
| Sold in sweeps..... | 1,822.04 | 998.41 | | | | |
| Wasted by operative officers..... | 5,063.29 | 2,588.18 | | | | |
| Balance on hand June 30, 1908..... | 1,029,978.02 | 526,488.46 | | | | |
| Total..... | 5,056,435.68 | 2,705,590.21 | | | | |
| ASSAY OFFICE AT NEW YORK, N. Y. | | | | | | |
| Silver bullion on hand July 1, 1907..... | 612,808.60 | 368,783.73 | | | | |
| Amount silver pur- chased under section 3526, Revised Statutes of the United States, by Treasury Depart- ment..... | 1,996,097.73 | 1,039,847.39 | | | | |
| Partings, charges, and fractions purchased... | 239,749.03 | 126,426.64 | | | | |
| Surplus bullion pur- chased..... | 1,293.19 | 685.66 | | | | |
| Total..... | 2,849,948.55 | 1,535,743.42 | | | | |
| Transferred to Philadel- phia mint..... | 2,381,626.39 | 1,297,947.35 | | | | |
| Sold in sweeps..... | 3,222.14 | 1,868.36 | | | | |
| Balance on hand June 30, 1908..... | 465,100.02 | 235,927.71 | | | | |
| Total..... | 2,849,948.55 | 1,535,743.42 | | | | |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1908—Cont'd.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|---|---------------------------------------|----------------|---------------------|--------------|---------------|----------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| SUMMARY. | | | | | | |
| Silver bullion on hand July 1, 1907 | 6,396,062.22 | \$4,287,505.80 | | | | |
| Uncurrent coins trans- ferred from Treasury.. | 870,416.29 | 1,082,944.06 | 669,052.74 | \$832,414.00 | \$832,414.00 | |
| Silver bullion purchased under section 3526, Re- vised Statutes of the United States, by Treasury Department. | 15,252,297.05 | 7,999,855.87 | 12,617,318.35 | 6,984,649.90 | 15,698,063.25 | \$8,713,413.35 |
| Silver bullion purchased under section 3526, Re- vised Statutes of the United States, at mint. | 525,126.55 | 273,497.60 | | | | |
| Silver purchase bullion transferred from New York assay office to Philadelphia mint.... | 199,835.84 | 114,455.61 | | | | |
| Partings, charges, and fractions purchased... | 3,012,532.35 | 1,632,306.82 | | | | |
| Melted assay coins pur- chased..... | 3,819.70 | 2,241.25 | | | | |
| Mutilated coins pur- chased..... | 2,235.36 | 1,176.69 | | | | |
| Surplus bullion pur- chased..... | 25,503.49 | 13,947.77 | | | | |
| Total..... | 26,287,828.85 | 15,407,931.47 | 13,286,371.09 | 7,817,063.90 | 16,530,477.25 | 8,713,413.35 |
| Assay coins transferred to Philadelphia mint.. | 3,627.97 | 1,944.31 | | | | |
| Used in coinage, fiscal year 1907..... | 13,286,371.09 | 7,817,063.90 | | | | |
| Subsidiary silver pur- chase bullion trans- ferred from New York assay office to Phila- delphia mint..... | 2,381,626.39 | 1,297,947.35 | | | | |
| Subsidiary silver pur- chase bullion trans- ferred from mint at New Orleans to Phila- delphia mint..... | 94.25 | 51.36 | | | | |
| Sold in sweeps..... | 18,912.61 | 10,765.42 | | | | |
| Wasted by operative officers..... | 20,403.10 | 10,774.84 | | | | |
| Balance on hand June 30, 1908..... | 10,576,793.44 | 6,269,384.29 | | | | |
| Total..... | 26,287,828.85 | 15,407,931.47 | | | | |

BALANCES OF SILVER BULLION.

The balances of silver bullion on hand June 30, 1908, at the mints and assay offices of the United States for the coinage of subsidiary silver coins and also for coinage for the Philippine Islands were as follows:

| Item. | Standard ounces. | Cost. |
|--|---------------------|----------------|
| For subsidiary silver coinage..... | 10,597,364.48 | \$6,278,891.53 |
| Silver bullion for Philippine coinage..... | 2,186,069.56 | 1,700,108.85 |
| Total..... | 12,783,434.04 | 7,979,000.38 |

MARKET PRICE OF SILVER DURING THE FISCAL YEAR 1908.

During the twelve months ending June 30, 1908, the price of silver in the London market varied from 32½d. per ounce for silver 0.925 fine, equivalent to \$0.7069+ per ounce fine, to 24½d., equivalent to \$0.5274+ per ounce fine. For the first three months of the year the price was comparatively steady, but commencing with October the price declined rapidly. The decline was in a great measure due to the small amount of rain that had fallen in some parts of India, leading to the fear of a failure of the crops and, in consequence thereof, a famine. This led the bazaars of India, who deal very largely in silver, to make heavy sales in the London market. Aside from these forced sales by the India bazaars there was little demand from any quarter for silver.

For the last six months of the fiscal year the London price ranged from 27d. to 24½d. The following table exhibits the monthly fluctuations in the price and the value of a fine ounce of silver for the twelve months ending June 30, 1908:

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE FISCAL YEAR 1908.

| Months. | High- est. | Low- est. | Average price per ounce, British standard, 0.925. | Equivalent value of a fine ounce with exchange at par (\$4.8665). | Average monthly price at New York of exchange on London. | Equivalent value of a fine ounce based on average monthly price and average rate of exchange. | Average monthly New York price of fine bar silver. |
|----------------|----------------------------------|----------------------------------|--|---|---|---|---|
| 1907. | <i>Pence.</i> | <i>Pence.</i> | <i>Pence.</i> | | | | |
| July..... | 31½ ⁵ / ₁₆ | 31 | 31.3657 | \$0.68757 | \$4.8694 | \$0.68798 | \$0.68759 |
| August..... | 32½ | 31½ | 31.6805 | .69447 | 4.8895 | .69490 | .69415 |
| September..... | 31½ ⁹ / ₁₆ | 31½ ¹ / ₁₆ | 31.2725 | .68552 | 4.8578 | .68518 | .68430 |
| October..... | 30½ ⁷ / ₁₆ | 27½ ⁷ / ₁₆ | 28.8634 | .63272 | 4.8537 | .63107 | .63111 |
| November..... | 28½ ¹ / ₁₆ | 26½ ³ / ₈ | 27.1538 | .59524 | 4.8660 | .59524 | .59403 |
| December..... | 26½ ³ / ₄ | 24½ | 26.2450 | .55340 | 4.8562 | .55399 | .55215 |
| 1908. | | | | | | | |
| January..... | 27 | 25½ ³ / ₈ | 25.7283 | .56399 | 4.8620 | .56347 | .56274 |
| February..... | 25½ ³ / ₈ | 25½ | 25.8650 | .56099 | 4.8651 | .56682 | .56630 |
| March..... | 25½ ¹ / ₁₆ | 25½ | 25.5697 | .56051 | 4.8621 | .56001 | .55990 |
| April..... | 25½ ¹ / ₁₆ | 24½ ⁵ / ₁₆ | 25.1328 | .55094 | 4.8695 | .55123 | .55129 |
| May..... | 24½ ³ / ₁₆ | 24½ ¹ / ₁₆ | 24.3389 | .53353 | 4.8711 | .53404 | .53427 |
| June..... | 25½ ³ / ₈ | 24½ | 24.7600 | .54276 | 4.8697 | .54276 | .54278 |
| Average..... | | | 27.3313 | .59913 | 4.8660 | .59722 | .59671 |

DISTRIBUTION OF SILVER DOLLARS.

The number of dollars on hand June 30, 1907 and 1908, and the distribution from each mint during the year was as follows:

| Items. | Philadelphia. | San Francisco. | New Orleans. | Total. |
|--|---------------|----------------|--------------|---------------|
| In mints June 30, 1907..... | \$106,946,188 | \$61,400,027 | \$29,582,125 | \$197,928,340 |
| Transferred..... | | 5,000 | | 5,000 |
| Total..... | 106,946,188 | 61,405,027 | 29,582,125 | 197,933,340 |
| In mints June 30, 1908..... | 106,850,900 | 61,401,432 | 29,581,825 | 197,834,157 |
| Distributed from mints during the year..... | 95,288 | 3,595 | 300 | 99,183 |

SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand in the mints June 30, 1907, was \$253,795.33.

The seigniorage on subsidiary silver coinage during the fiscal year ended June 30, 1908, was \$8,713,413.35.

Including the balance on hand at the mints July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1908, aggregated \$151,666,237.81.

The amount of seigniorage deposited in the Treasury during the fiscal year was \$8,852,842.52, leaving a balance on hand in the mints on June 30, 1908, of \$114,366.16.

APPROPRIATIONS AND EXPENDITURES.

The acts approved February 26, 1907, and February 15, 1908, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year 1908, contained specific appropriations for the support of the mints and assay offices of the United States amounting to \$1,199,570.

The earnings of the mints at Philadelphia, San Francisco, and Denver collected from the manufacture of coins for foreign countries, appliances for other institutions, etc., amounting to \$235,887.52, were deposited in the Treasury to the credit of the appropriations for wages of workmen and contingent expenses of the above-named institutions.

The acts approved June 6, 1900, March 3, 1903, April 28, 1904, and March 3, 1905, contained the following specific appropriations:

| | |
|---|------------|
| New machinery and appliances, mint at Philadelphia..... | \$440, 185 |
| Charges collected and credited to above..... | 4, 600 |
| New machinery and appliances, mint at Denver..... | 345, 055 |
| Charges collected and credited to the above..... | 560 |

The expenditures from these appropriations to June 30, 1908, have been:

| | |
|---------------------------|----------------|
| Mint at Philadelphia..... | \$433, 550. 44 |
| Mint at Denver..... | 340, 419. 49 |

APPROPRIATIONS AND EXPENDITURES FOR THE FISCAL YEAR 1908.

APPROPRIATIONS AND EARNINGS.

| Institution. | Salaries. | Wages of workmen. | Contingent expenses. | Total. |
|--------------------|-----------|-----------------------------|-----------------------------|-----------------|
| Philadelphia..... | \$43, 550 | ^a \$468, 847. 16 | ^b \$104, 507. 54 | \$616, 904. 70 |
| San Francisco..... | 41, 100 | ^c 301, 710. 21 | ^d 111, 688. 39 | 454, 498. 60 |
| New Orleans..... | 27, 300 | 69, 800. 00 | 30, 000. 00 | 127, 100. 00 |
| Denver..... | 39, 100 | ^e 157, 987. 53 | ^f 58, 646. 69 | 255, 734. 22 |
| Carson..... | 5, 600 | 4, 250. 00 | 2, 000. 00 | 11, 850. 00 |
| New York..... | 41, 750 | 35, 000. 00 | 12, 500. 00 | 89, 250. 00 |
| Helena..... | 5, 450 | 14, 500. 00 | 4, 000. 00 | 23, 950. 00 |
| Boise..... | 3, 400 | 8, 300. 00 | 3, 750. 00 | 15, 450. 00 |
| Charlotte..... | 2, 750 | 1, 080. 00 | 920. 00 | 4, 750. 00 |
| St. Louis..... | 3, 000 | 1, 000. 00 | 750. 00 | 4, 750. 00 |
| Deadwood..... | 3, 200 | 4, 000. 00 | 2, 200. 00 | 9, 400. 00 |
| Seattle..... | 9, 250 | 30, 020. 00 | 8, 000. 00 | 47, 270. 00 |
| Total..... | 225, 450 | 1, 096, 494. 90 | 338, 962. 62 | 1, 660, 907. 52 |

^a Includes \$2,198.39 for the manufacture of automatic scales for the customs service; \$77.78 for charges manufacturing Philippine dies; \$14,452.45 for medals for State, War, and Navy Departments and Life-Saving Service and for miscellaneous medals; \$1,699.54, manufacturing appliances for other offices of mint service; \$167.01 for counting boards for assistant treasurers; \$102.09 for miscellaneous work; \$150 for modifying Louisiana Exposition medals.

^b Includes \$704.89 for the manufacture of automatic scales for the customs service; \$22.26 for manufacturing Philippine dies; \$2,881.94 for medals for State, War, and Navy Departments and Life-Saving Service and for miscellaneous medals; \$773.10, manufacturing appliances for other offices of the mint service; \$107.42 for counting boards for assistant treasurers; \$17.93 for miscellaneous work.

^c Includes \$136,499.29 for coinage for Philippine Islands; \$210.92 for boxing same.

^d Includes \$66,688.39 for coinage for Philippine Islands.

^e Includes \$5,468.53 for coinage for the Government of Mexico; \$19 for miscellaneous work.

^f Includes \$3,645.69 for coinage for the Government of Mexico; \$1 for miscellaneous work.

APPROPRIATIONS AND EXPENDITURES FOR THE FISCAL YEAR 1908—Continued.

EXPENDITURES.

| Institution. | Salaries. | Wages of workmen. | Contingent expenses. | Parting and refining bullion. | Total. |
|--------------------|-------------|-------------------|----------------------|-------------------------------|--------------|
| Philadelphia..... | \$43,550.00 | \$447,530.48 | \$103,880.11 | \$72,448.59 | \$667,409.18 |
| San Francisco..... | 40,569.18 | 283,822.26 | 98,765.03 | 141,767.22 | 564,923.69 |
| New Orleans..... | 27,226.10 | 68,824.44 | 29,460.85 | 2,182.95 | 127,694.34 |
| Denver..... | 36,861.11 | 150,872.14 | 49,608.27 | 70,475.59 | 307,817.11 |
| New York..... | 41,726.11 | 33,776.99 | 11,469.96 | 30,984.25 | 117,957.31 |
| Carson..... | 5,393.34 | 4,058.00 | 1,993.76 | ..... | 11,445.10 |
| Helena..... | 5,450.00 | 13,898.00 | 3,742.69 | ..... | 23,090.69 |
| Boise..... | 3,400.00 | 8,160.00 | 2,353.88 | ..... | 13,913.88 |
| Charlotte..... | 2,750.00 | 1,080.00 | 755.99 | ..... | 4,585.99 |
| St. Louis..... | 3,000.00 | 276.41 | 515.21 | ..... | 3,791.62 |
| Deadwood..... | 3,200.00 | 3,870.00 | 950.39 | ..... | 8,020.39 |
| Seattle..... | 9,218.88 | 27,920.25 | 7,346.04 | ..... | 44,485.17 |
| Total..... | 222,344.72 | 1,044,088.97 | 310,842.18 | 317,858.60 | 1,895,134.47 |

| | Philadelphia. | | San Francisco. | |
|--|---------------|--------------|----------------|-------------|
| | Wages. | Contingent. | Wages. | Contingent. |
| Original appropriation..... | \$450,000.00 | \$100,000.00 | \$165,000.00 | \$45,000.00 |
| Earnings during year..... | 18,847.16 | 4,507.54 | 136,710.21 | 66,688.39 |
| Total available..... | 468,847.16 | 104,507.54 | 301,710.21 | 111,688.39 |
| Expenditures..... | 447,530.48 | 98,765.03 | 283,760.38 | 98,765.03 |
| Balance in appropriation..... | 21,316.68 | 5,742.51 | 17,949.83 | 12,923.36 |
| Unexpended balance of original appropriation.. | 2,469.52 | 1,234.97 | ..... | ..... |
| Earnings expended during year..... | ..... | ..... | 118,760.38 | 53,765.03 |

| | New Orleans. | | Denver. | |
|--|--------------|-------------|--------------|-------------|
| | Wages. | Contingent. | Wages. | Contingent. |
| Original appropriation..... | \$69,800.00 | \$30,000.00 | \$152,500.00 | \$55,000.00 |
| Earnings during year..... | ..... | ..... | 5,487.53 | 3,646.69 |
| Total available..... | 69,800.00 | 30,000.00 | 157,987.53 | 58,646.69 |
| Expenditures..... | 68,824.44 | 29,460.85 | 150,872.14 | 49,608.27 |
| Balance in appropriation..... | 975.56 | 539.11 | 7,115.39 | 9,038.42 |
| Unexpended balance of original appropriation.. | 975.56 | 539.11 | 1,627.86 | 5,391.73 |
| Earnings expended during year..... | ..... | ..... | ..... | ..... |

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND ASSAY OFFICE AT NEW YORK, FISCAL YEAR 1908.

The earnings of the refineries, amounting to \$357,015.32, were deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion."

The expenditures on account of "Parting and refining bullion" during the fiscal year aggregated \$318,183.10, showing a net gain of earnings over expenditures of \$38,832.22, as shown by the following table:

EARNINGS AND EXPENDITURES, PARTING AND REFINING BULLION, FISCAL YEAR, 1908.

| Institution. | Charges collected. | Surplus bullion. | By-products. | Total earnings. | Expenditures. |
|--------------------|--------------------|------------------|--------------|-----------------|---------------|
| Philadelphia..... | \$90,195.11 | \$3,149.27 | \$8,302.22 | \$101,646.60 | \$72,448.59 |
| San Francisco..... | 82,129.40 | 8,605.99 | 1,258.17 | 91,993.56 | 141,767.22 |
| New Orleans..... | 3,460.21 | 2,211.90 | ..... | 5,672.11 | 2,182.95 |
| Denver..... | 34,632.46 | 14,952.98 | ..... | 49,585.44 | 70,475.59 |
| New York..... | 107,095.77 | 877.44 | 144.40 | 108,117.61 | 31,308.75 |
| Total..... | 317,512.95 | 29,797.58 | 9,704.79 | 357,015.32 | 318,183.10 |

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1908.

Under the acts of February 26, 1907, February 15, 1908, and May 30, 1908, the sum of \$39,170 was appropriated for the office of the Director of the Mint to meet the expenses of the fiscal year 1908.

The expenditures from these appropriations for salaries, supervising the annual settlements at the mints and assay offices, for collecting and compiling statistics of the production of gold and silver in the United States, for incidental expenses and the purchase of and subscription to books and pamphlets and contingent expenses for the laboratory, aggregated \$35,534.84, leaving an unexpended balance of \$3,635.16 to the credit of the appropriations.

In addition to the above appropriations for the office of the Director of the Mint, the acts of February 26, 1907, and February 15, 1908, contained specific appropriations aggregating \$125,000 for "Freight on bullion and coin between mints and assay offices." The expenditures from these appropriations for the fiscal year amounted to \$94,504.19, leaving an unexpended balance to the credit of said appropriation of \$30,495.81.

APPROPRIATION AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR ENDED JUNE 30, 1908.

| Appropriations. | Amount appropriated. | Amount expended. | Unexpended balance. |
|---|----------------------|------------------|---------------------|
| Salaries..... | \$31,020.00 | \$28,785.83 | \$2,234.17 |
| Examination of mints and offices..... | 5,500.00 | 5,486.64 | 13.36 |
| Mining statistics..... | 1,500.00 | 271.41 | 1,228.59 |
| Laboratory..... | 750.00 | 656.56 | 93.44 |
| Books, pamphlets, etc..... | 400.00 | 334.40 | 65.60 |
| Freight on bullion and coin between mints and assay offices.. | 125,000.00 | 94,504.19 | 30,495.81 |
| Total..... | 164,170.00 | 130,039.03 | 34,130.97 |

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

In the appendix a table will be found showing in detail the earnings and expenditures for the year.

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF THE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1908.

| Items of expenditure. | Ordinary ex- penses. | Refinery ex- penses. | Total. |
|--|-------------------------|-------------------------|--------------|
| Acids..... | \$3,824.39 | \$14,708.91 | \$18,533.30 |
| Adjusting weights and repairing balances..... | 430.80 | 159.05 | 589.85 |
| Advertisements for supplies..... | 787.01 | ..... | 787.01 |
| Assayer's balances..... | 1,426.71 | ..... | 1,426.71 |
| Assayer's materials, matrasses, pipettes, dishes, etc..... | 1,475.91 | 672.97 | 2,148.88 |
| Barrels and lard tierces..... | 479.00 | 315.20 | 824.20 |
| Belting..... | 342.26 | 130.68 | 472.94 |
| Bullion boxes..... | 1,544.30 | 250.00 | 1,794.30 |
| Carpets, furniture, and fixtures..... | 1,473.97 | 113.75 | 1,587.72 |
| Charcoal..... | 1,159.91 | 1,752.58 | 2,912.49 |
| Chemicals..... | 2,128.08 | 911.17 | 3,039.25 |
| Coal..... | 23,942.55 | 2,046.31 | 25,988.86 |
| Coke..... | 1,823.85 | ..... | 1,823.85 |
| Copper..... | 44,023.01 | 413.59 | 44,436.60 |
| Crucibles, covers, stirrers, and dippers..... | 12,972.73 | 9,295.86 | 22,268.59 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, toweling, scale covers, etc.)..... | 6,574.38 | 2,582.19 | 9,156.57 |
| Electric light and supplies..... | 7,596.41 | 18,561.50 | 26,157.91 |
| Electric power..... | 3,801.64 | 685.53 | 4,490.17 |
| Ensigns..... | 119.10 | ..... | 119.10 |
| Fire brick..... | 2,307.91 | 1,435.65 | 3,743.56 |
| Fluxes..... | 2,731.24 | 4,919.11 | 7,650.35 |
| Freight and drayage..... | 2,585.35 | 418.65 | 3,004.00 |
| Furnaces and repairs..... | 11,333.23 | 662.95 | 11,996.18 |
| Gas..... | 10,100.96 | 4,539.90 | 14,640.86 |
| Gloves and gauntlets..... | 5,715.21 | 747.42 | 6,462.63 |
| Hardware..... | 3,508.64 | 383.31 | 3,892.18 |
| Ice..... | 1,691.00 | 23.07 | 1,714.07 |
| Iron and steel..... | 2,258.68 | 543.95 | 2,802.63 |
| Labor and repairs (only temporary labor or repair)..... | 2,665.27 | 1,804.30 | 4,469.57 |
| Laundering of towels, etc..... | 2,550.56 | ..... | 2,550.56 |
| Lead, sheet, and lead pipe..... | 351.30 | 2,683.20 | 3,037.50 |
| Loss on sale of sweeps and leady melts..... | 3,726.85 | 3,607.96 | 7,334.81 |
| Lumber..... | 3,540.19 | 978.35 | 4,518.54 |
| Machinery and appliances..... | 16,444.20 | 65,277.80 | 81,722.00 |
| Metal work and castings..... | 6,041.92 | 2,932.86 | 8,974.78 |
| Naphtha..... | 19,279.27 | 4,827.65 | 24,106.92 |
| Oils..... | 3,309.51 | 153.02 | 3,462.53 |
| Rent of building..... | 1,980.00 | ..... | 1,980.00 |
| Salt..... | 3.53 | 210.20 | 213.73 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale covers)..... | 6,151.60 | 225.50 | 6,377.10 |
| Stationery, printing, and binding..... | 1,733.93 | 4.80 | 1,738.73 |
| Steam, supply of..... | 1,931.06 | 1,287.06 | 3,218.12 |
| Sundries (only such items as can not readily be classified) | 20,105.45 | 8,843.18 | 28,948.63 |
| Telegraphing..... | 209.54 | ..... | 209.54 |
| Telephone..... | 2,338.69 | 5.60 | 2,344.29 |
| Tools..... | 1,431.47 | 80.26 | 1,511.73 |
| Water (sprinkling, heating, and irrigating)..... | 3,263.78 | 63.90 | 3,327.68 |
| Wood..... | 156.35 | ..... | 156.35 |
| Zinc..... | 13.08 | 966.12 | 979.20 |
| Wastage of operative officers..... | 52,526.20 | 1,922.57 | 54,448.77 |
| Well..... | 2,925.00 | ..... | 2,925.00 |
| Total..... | 310,843.18 | 162,177.66 | 473,020.84 |
| Salaries..... | 180,614.72 | ..... | 180,614.72 |
| Wages of workmen..... | 1,010,311.98 | 110,868.83 | 1,127,180.81 |
| Total..... | 1,501,769.88 | 273,046.49 | 1,780,816.37 |

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1907 there were tested by the assayer of this bureau 362 gold and 696 silver coins, all of which, with one exception, were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation in fineness above standard (the legal limit being 0.001 above or below) was 0.0007, while the greatest deviation below was 0.0006.

The greatest deviation of silver coin in fineness above standard (the limit being 0.003 above or below) was 0.0009, while the greatest deviation below was 0.0018, as shown by the following table of assays made at the Bureau of the Mint:

| Fineness. | Philadelphia. | | San Francisco. | | New Orleans. | | Denver. | | Total. | |
|-------------------|---------------|---------|----------------|---------|--------------|---------|---------|---------|---------|---------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| 898.2..... | | 1 | | | | | | | | 1 |
| 898.5..... | | 2 | | | | 1 | | | | 3 |
| 898.7..... | | 10 | | | | 3 | | | | 13 |
| 898.9..... | | 18 | | 1 | | 5 | | 2 | | 26 |
| 899.1..... | | 26 | | 4 | | 10 | | 3 | | 43 |
| 899.3..... | | 31 | | 6 | | 11 | | 4 | | 52 |
| 899.4..... | | | | | | | 3 | | 3 | |
| 899.5..... | 1 | | 1 | | | | | | 2 | |
| 899.6..... | 1 | 25 | 3 | 5 | | 8 | 7 | 4 | 11 | 42 |
| 899.7..... | 9 | | 3 | | | | 17 | | 29 | |
| 899.8..... | 23 | 25 | 12 | 10 | | 12 | 13 | 14 | 48 | 61 |
| 899.9..... | 31 | | 13 | | | | 18 | | 62 | |
| 900.0..... | 37 | 16 | 19 | 17 | | 16 | 24 | 7 | 80 | 56 |
| 900.1..... | 28 | | 7 | | | | 15 | | 50 | |
| 900.2..... | 26 | 5 | 2 | 7 | | 15 | 11 | 8 | 39 | 35 |
| 900.3..... | 16 | | | | | | 5 | | 21 | |
| 900.4..... | 7 | 2 | | 2 | | 3 | | 2 | 7 | 9 |
| 900.5..... | 3 | | | | | | 1 | | 4 | |
| 900.6..... | 5 | | | 1 | | | | | 5 | 1 |
| 900.7..... | 1 | | | 1 | | | | 1 | 1 | 2 |
| 900.9..... | | | | | | 3 | | 1 | | 4 |
| Total.... | 188 | 161 | 60 | 54 | | 87 | 114 | 46 | 362 | 348 |
| Average fineness. | 900.051 | 899.400 | 899.913 | 899.826 | | 899.608 | 899.926 | 899.824 | 899.980 | 899.598 |

In addition to the above there have been examined 363 Philippine silver coins and 132 Mexican silver coins, all of which, except 4, were within the legal requirements as to weight and fineness.

PROCEEDINGS OF THE ASSAY COMMISSION, 1908.

The following-named gentlemen acted as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1907 pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. William B. McKinley, House of Representatives; Hon. William A. Ashbrook, House of Representatives; Hon. Charles J. Russell, Burlington, Vt.; Prof. Leverett Mears, Williams College, Massachusetts; Mr. George L. Harrison, jr., Philadelphia, Pa.; Mr. J. W. Campbell, Fort Dodge, Iowa; Mr. L. S. Kerfoot, Seattle, Wash.; Mr. John L. McNeil, Durango, Colo.; Mr. E. W. Harden, Chicago, Ill.; Mr. Thomas P. Burns, San Francisco, Cal.; Mr. Frank Shinn, Columbus, Ohio. (Dr. H. G. Torrey, ex officio member.)

The commission met at the mint in Philadelphia on February 12, 1908, and Hon. William A. Ashbrook was elected chairman.

The following committees were appointed by the chairman, with the approval of the commission:

Committee on counting: Mr Campbell, chairman; Messrs. McNeil and Burns.

Committee on assaying: Professor Mears, chairman; Messrs. Harrison, Russell, and Torrey.

Committee on weighing: Mr. Harden, chairman; Messrs. Kerfoot, Shinn, and McKinley.

The committee on counting reported that the packages containing the pieces reserved by the several mints for the trial of coins were delivered to them, and that they were compared with the transcripts kept by the Director of the Mint and found to be correct. After verification the coins were delivered to the committees on weighing and assaying.

The coins reserved by the mints for the purposes of the assay commission were as follows:

Gold coins from the mint at Philadelphia, 4,280, of the value of \$55,597.50.

Silver coins from the mint at Philadelphia, 16,017, of the value of \$2,662.90.

Gold coins from the mint at San Francisco, 2,377, of the value of \$45,430.

Silver coins from the mint at San Francisco, 2,896, of the value of \$641.60.

Silver coins from the mint at New Orleans, 6,783, of the value of \$1,809.90.

Gold coins from the mint at Denver, 2,765, of the value of \$31,670.

Silver coins from the mint at Denver, 5,210, of the value of \$1,478.50.

The coins reserved on account of coinage executed for the Philippine Islands were as follows:

| | |
|------------------------|-------|
| Mint at Philadelphia: | |
| 50 centavos..... | 601 |
| 20 centavos..... | 626 |
| 10 centavos..... | 751 |
| Mint at San Francisco: | |
| Pesos..... | 5,139 |
| 50 centavos..... | 1,056 |
| 20 centavos..... | 1,583 |
| 10 centavos..... | 2,465 |

The committee on assaying reported receiving and making assays of coins reserved from the mints at Philadelphia, San Francisco, Denver, and New Orleans, representing the deliveries made by the coiners to the superintendents during the calendar year 1907.

The highest assay value of the gold coinage (the limit of tolerance being one one-thousandth) was at—

| | |
|--------------------|-------|
| Philadelphia..... | 900.3 |
| San Francisco..... | 900.0 |
| Denver..... | 900.3 |

The lowest assay value of the gold coinage (the limit of tolerance being one one-thousandth) was at—

| | |
|--------------------|-------|
| Philadelphia..... | 899.6 |
| San Francisco..... | 899.7 |
| Denver..... | 899.8 |

The highest assay value of the silver coinage (the limit of tolerance being three one-thousandths) was at—

| | |
|--------------------|-------|
| Philadelphia..... | 901.1 |
| San Francisco..... | 901.6 |
| New Orleans..... | 900.9 |
| Denver..... | 901.1 |

The lowest assay value of the silver coinage (the limit of tolerance being three one-thousandths) was at—

| | |
|--------------------|-------|
| Philadelphia..... | 898.2 |
| San Francisco..... | 899.6 |
| New Orleans..... | 900.2 |
| Denver..... | 900.2 |

The highest assay value^a of the Philippine silver coinage was at—

| | |
|---------------------------------|--------|
| San Francisco (pesos)..... | 800. 6 |
| Philadelphia (20 centavos)..... | 751. 5 |

The lowest assay value of the Philippine silver coinage was at—

| | |
|---------------------------------|--------|
| San Francisco (pesos)..... | 799. 8 |
| Philadelphia (50 centavos)..... | 749. 7 |

The committee also tested the quartation silver and found it free from gold, and the lead used in the assay of gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were tested and found to be correct.

The committee reported the assays as entirely trustworthy, and that none of the coins tested differed from the standard of fineness by a greater degree than the amount allowed by law.

The committee on weighing respectfully reported examining sample coins selected at random from those reserved by the several mints. The weighing was made on a balance by Henry Troemner, of Philadelphia. The weights employed were furnished under seal by the Director of the Bureau of Standards, and were accompanied by a certificate stating their variations in mass from the standards fixed by law. The balance was carefully tested and found to be sufficiently accurate without making corrections.

The secondary troy pound of the mint was compared with the standard pound and found to be correct. A pound built up of working weights of the mint was found to be correct within 1 part in 30,000.

The details of the weighings indicated that the deviations from the statutory standard weights of the coins examined were all within the legal tolerance, consequently the committee on weighing pronounced the examination of the weights of the coinage of the several mints during the year 1907 to be satisfactory.

The committee on resolutions submitted the following:

Resolved, That it is the sense of the members of the annual assay commission that the coin collection of the United States in the mint in Philadelphia should be made as complete as possible. The commission desires to express its approval of the recommendation of the commission of 1907, and it recommends that an appropriation of \$20,000 be made available for the purchase of these coins and medals, these purchases to be made under the direction of the Director of the Mint, and that an annual appropriation of \$5,000 be made to continue the purchases of coins and medals for this collection.

One hundred thousand citizens of the United States, and many foreigners, visit annually the United States mint in Philadelphia; many of these visitors desire to purchase a souvenir of the mint. It is recommended that the Director of the Mint be authorized to have prepared annually a souvenir medal for sale to visitors. In the opinion of the officers of the mint such authorization would net to the mint from \$5,000 to \$10,000 annually, that representing the sale price above the cost of preparing the dies and striking the medals. The profit to be obtained from the sale of these medals, in the opinion of the members of this commission, should be added to the amount appropriated annually for the purchase of coins and medals. And be it further

Resolved, That the thanks of the members of the assay commission be extended to the Director of the Mint and the officers and employees of the mint in Philadelphia for their courtesy to the members of the commission during the session.

^a By the act of June 23, 1906, the standard fineness of the Philippine peso was reduced to 800 and the subsidiary coins to 750 fine.

MINT OF THE UNITED STATES AT PHILADELPHIA, PA.

The following table shows, by weight and value, the gold and silver deposited during the fiscal year 1908:

| Metal. | Deposits. | Redeposits. | Standard ounces. | Coinage value. |
|-------------|-----------|-------------|------------------|------------------|
| Gold..... | 3,338 | 3,151 | 5,621,472.076 | \$104,585,526.98 |
| Silver..... | 920 | 20 | 6,637,558.74 | 7,723,704.71 |
| Total..... | 4,258 | 3,171 | ..... | 112,309,231.69 |

ASSAYER'S DEPARTMENT.

The number of assays made in this department was as follows:

| | |
|-------------------------------|--------|
| Deposits and purchases..... | 39,990 |
| Ingots (gold and silver)..... | 10,113 |
| Refinery..... | 9,812 |
| Special assays..... | 2,407 |
| Sweeps assays..... | 409 |
| Total..... | 62,731 |

In addition to this 300 ounces of proof gold and 320 ounces of proof silver were made.

Of the 2,341 melts of gold ingots made by the melter and refiner 2,008 were passed, 324, while within the standard fineness required by law, were returned for remelting, and 5 melts were condemned. There were 1,485 melts of silver ingots made, of which 1,474 were passed, 5 returned for remelting, and 1 condemned.

| | | | |
|--|-------|--|---------------------------------|
| The fineness of gold melts passed was: | | The fineness of silver melts passed was: | |
| 12 melts at..... | 899.6 | 66 melts at..... | 898 |
| 258 melts at..... | 899.7 | 90 melts at..... | 898 ¹ / ₂ |
| 560 melts at..... | 899.8 | 366 melts at..... | 898 ³ / ₄ |
| 521 melts at..... | 899.9 | 232 melts at..... | 898 ³ / ₄ |
| 495 melts at..... | 900 | 456 melts at..... | 899 |
| 128 melts at..... | 900.1 | 152 melts at..... | 899 ¹ / ₄ |
| 33 melts at..... | 900.2 | 85 melts at..... | 899 ¹ / ₂ |
| 1 melt at..... | 900.3 | 14 melts at..... | 899 ³ / ₄ |
| 2,008 | | 16 melts at..... | 900 |
| | | 1,474 | |

In addition five melts for Philippine coinage were made by the melter and refiner and passed by the assayer.

MELTER AND REFINER'S DEPARTMENT.

During the fiscal year the melter and refiner received from the superintendent gold bullion containing by assay 12,864,633.519 standard ounces, of the value of \$239,342,018.95, his legal allowance for wastage being 12,864.633 standard ounces, of the value of \$239,342. He also received silver bullion containing by assay 11,699,861.48 standard ounces, of the value of \$13,614,384.27, his legal allowance for wastage being 17,549.79 standard ounces, of the value of \$20,421.57. He returned to the superintendent 12,863,283.347 standard ounces of gold and 11,705,630.93 standard ounces of silver.

He operated upon bullion as follows:

| Items. | Gold. | Silver. |
|--------------------|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Ingots..... | 14,426,095.830 | 5,795,688.86 |
| Refinery..... | 2,465,453.361 | 3,198,095.55 |
| Merchant bars..... | 331,874.140 | 917,748.40 |
| Total..... | 17,223,423.331 | 9,911,532.81 |

The excess of gold and silver operated upon over the amounts charged during the year is due to duplicate operations.

Upon the settlement of the melter and refiner's accounts, June 30, 1908, there was found an apparent loss upon the gold bullion during the fiscal year of 1,350.172 standard ounces, and in the operations upon the silver bullion an apparent gain of 5,769.45 standard ounces.

The melts made aggregate as follows:

| Melts. | Bars. | Ingots. | Anodes. | Deposits. | Special. | Total. |
|-------------|-------|---------|---------|-----------|----------|--------|
| Gold..... | 381 | 2,341 | 1,044 | 4,755 | 385 | 8,906 |
| Silver..... | 915 | 1,485 | ..... | 891 | ..... | 3,291 |
| Total..... | 1,296 | 3,826 | 1,044 | 5,646 | 385 | 12,197 |

During the year five gold melts and one silver melt were condemned.

NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

| Metal. | Bars. | Standard ounces. | Coinage value. |
|-------------|-------|------------------|----------------|
| Gold..... | 3,976 | 341,257.630 | \$6,348,979.18 |
| Silver..... | 2,584 | 1,025,321.40 | 1,193,101.26 |
| Total..... | 6,560 | 1,366,579.030 | 7,542,080.44 |

During the year 212 barrels of sweeps were gathered, containing by assay 2,913.565 standard ounces of gold, and 5,342.59 standard ounces of silver.

The operations of the refinery were as follows:

| Bullion. | Gold. | Silver. |
|---|---------------------|---------------------|
| | <i>Standard oz.</i> | <i>Standard oz.</i> |
| Sent to the refinery, 5,524,410.24 gross ounces, containing by assay..... | 2,465,453.361 | 3,198,095.55 |
| Bullion received from refinery..... | 2,464,032.812 | 3,196,197.05 |
| Sweeps..... | 1,465.341 | 3,394.22 |
| Apparent gain..... | 44.792 | 1,495.72 |

Silver bullion sent to the refinery upon which refining charges were collected contained by assay 2,615,278.52 standard ounces, and silver owned by the Government and returned to the refinery for parting purposes upon which no parting charges were collected contained by assay 582,817.03 standard ounces.

| | | Troy ounces. |
|--|--------------|---------------|
| During the year the melter and refiner received from the superintendent minor coinage metal..... | | 17,045,564.31 |
| Delivered prior to settlement: | | |
| Bronze ingots..... | 3,996,998.70 | |
| Nickel ingots..... | 4,501,161.20 | |
| | | 8,498,159.90 |
| Delivered in settlement: | | |
| Bronze ingots..... | 1,504,549.22 | |
| Nickel ingots..... | 323,292.70 | |
| Ingot copper..... | 5,579,226.81 | |
| Nickel shot..... | 950,997.33 | |
| Zinc..... | 59,227.69 | |
| Tin..... | 68,638.70 | |
| Alloy, etc..... | 21,667.00 | |
| Wastage..... | 39,804.96 | |
| | | 8,547,404.41 |
| | | 17,045,564.31 |

COINER'S DEPARTMENT.

During the fiscal year 1908 this department received 12,496,691.010 standard ounces of gold, of which 12,449,944.310 standard ounces, of the value of \$231,626,870.88 were operated upon, from which there were produced 6,470,284.041 standard ounces of coin, of the value of \$120,377,377.50, all delivered to the superintendent during the fiscal year prior to the settlement, upon which there was a wastage of 285.598 standard ounces, of the value of \$5,313.45, being 4.57 per cent of the legal allowance.

The percentage of coin produced from the amount of metal operated upon was 51.97 per cent.

During the same period the coiner also received and operated upon 6,274,260.60 standard ounces of silver, of the value of \$7,806,234.02 in subsidiary coin, from which there were produced 3,562,592.34 standard ounces of domestic coin, of the value of \$4,432,463.25 in subsidiary silver coin, and 501.11 standard ounces of Philippine coin, of the value of \$623.46 in domestic subsidiary silver coin, delivered to the superintendent during the fiscal year prior to settlement, and 22,951.75 standard ounces of domestic coin delivered to the superintendent at settlement, upon which there was a wastage of 520.48 standard ounces, of the value of \$284.11, being 8.29 per cent of the legal allowance.

The percentage of coin produced from the amount of metal operated upon was 57.10 per cent.

There were also delivered to the coiner during the same period 5,692,502.34 ounces of nickel ingots and planchets, from which were produced 3,642,183.58 ounces of domestic 5-cent nickel coin, of the face value of \$1,134,300.10 and 80.38 ounces of nickel coin for the Philippine government, of the value of \$25 in United States nickel coinage, upon which there was a wastage of 17,200.06 ounces.

During the same period the coiner also received 10,310,811.88 ounces of copper-bronze ingots and planchets, from which there were produced 8,126,204.93 ounces of 1-cent coin, of the face value of \$811,708.12, and 125 ounces of copper-bronze coin for the Philippine government, of the value of \$12.50 in United States copper-bronze coinage, upon which there was a wastage of 20,979.27 ounces.

Owing to a considerable amount of experimental coinage in the development of the new design double-eagle and eagle coins, the product of which could not enter into the amount of coin produced, and the receipt of a quantity of defective gold ingots which could not be worked satisfactorily and had to be returned for remelting, the percentage of coin produced from the amount of metal operated upon is lower than it otherwise would have been.

The following table shows the coinage executed during the year:

| Denomination. | Pieces. | Value. |
|---------------------------|-------------|-------------------|
| GOLD. | | |
| Double eagles..... | 5,744,415 | \$114,888,300. 00 |
| Eagles..... | 272,935 | 2,729,350. 00 |
| Half eagles..... | 551,913 | 2,759,565. 00 |
| Quarter eagles..... | 65 | 162. 50 |
| Total..... | 6,569,328 | 120,377,377. 50 |
| SILVER. | | |
| Half dollars..... | 2,170,545 | 1,085,272. 50 |
| Quarter dollars..... | 5,956,545 | 1,489,136. 25 |
| Dimes..... | 18,580,545 | 1,858,054. 50 |
| Total..... | 26,707,635 | 4,432,463. 25 |
| MINOR. | | |
| 5-cent nickel pieces..... | 22,686,002 | 1,134,300. 10 |
| 1-cent bronze pieces..... | 81,170,812 | 811,708. 12 |
| Total..... | 103,856,814 | 1,946,008. 22 |
| Grand total..... | 137,133,777 | 126,755,848. 97 |

ENGRAVER'S DEPARTMENT.

All the dies used in the coinage operations of all the mints of the United States are made in the engraving department at Philadelphia.

The number of dies prepared for United States coinage last year was 2,380. In addition 629 dies were made for Philippine coinage, 10 for Mexican coinage, 56 for medals, and 111 master dies, hubs, and experimental dies for the new gold coinage.

The following table shows the number of proof coins and medals and their nominal value manufactured during the fiscal year:

| Article. | Number of pieces. | Nominal value. |
|-------------------------|-------------------|----------------|
| Gold medals..... | 183 | \$4,603. 50 |
| Silver medals..... | 2,418 | 1,152. 50 |
| Bronze medals..... | 69,585 | 18,788. 75 |
| Gold proof coins..... | 165 | 1,222. 50 |
| Silver proof coins..... | 2,620 | 476. 84 |
| Minor proof coins..... | 1,774 | 53. 22 |
| Total..... | 76,745 | 26,297. 31 |

MINOR COINAGE.

The manufacture of the 1-cent bronze and 5-cent nickel coins has heretofore been confined by law to the Philadelphia mint. The Fifty-ninth Congress at its first session authorized the making of these coins at the other mints, but the output so far has been wholly at Philadelphia, and owing to the recent financial troubles was much less than during the fiscal year 1907, as shown below:

| Denomination. | 1907. | 1908. |
|--------------------|---------------|---------------|
| 1-cent bronze..... | \$937,315. 68 | \$811,708. 12 |
| 5-cent nickel..... | 2,382,137. 50 | 1,134,300. 10 |

Bronze and nickel blanks were purchased from contractors as follows:

| Character. | Pounds avoirdupois. | Cost. |
|---------------------------|------------------------|--------------|
| Bronze 1-cent blanks..... | 369,000 | \$138,744.00 |
| Nickel 5-cent blanks..... | 60,000 | 25,350.00 |
| Total..... | 429,000 | 164,094.00 |

The amount of metal purchased for the manufacture of minor coinage other than blanks was 819,419 pounds avoirdupois, at a cost of \$166,155.13.

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage are shown by the following table:

| | |
|--|-------------|
| Old copper cents..... | \$131.46 |
| Nickel 1-cent coins..... | 627.99 |
| Bronze 1-cent coins..... | 21,832.90 |
| Bronze 2-cent coins..... | 244.90 |
| Nickel 3-cent coins..... | 690.00 |
| Nickel 5-cent coins..... | 170,144.00 |
| Total..... | 193,671.25 |
| Cost of nickel added to 1-cent metal to convert into 5-cent alloy for recoinage into nickel 5-cent coin..... | 24.52 |
| Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin..... | 3.58 |
| Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.... | 11.89 |
| Seigniorage (gain by recoinage)..... | 2,928.87 |
| Total..... | 196,640.11 |
| Coinage executed, nominal value: | |
| Bronze 1-cent coin..... | \$21,643.67 |
| Nickel 5-cent coin..... | 164,108.90 |
| | 185,752.57 |
| Loss by recoinage..... | 10,887.54 |
| Total..... | 196,640.11 |

The seigniorage, or gain, on recoinage of minor coin was \$2,928.87, as against a loss of \$10,887.54, showing a net loss of \$7,958.67.

The seigniorage on the coinage of nickel and bronze coins coined from purchased metal was \$1,535,029.42, which, less a net loss of \$7,958.67 on the recoinage of minor coin and a wastage of the operative officers in the minor coinage operations of \$1,233.82, gives a net seigniorage on minor coin of \$1,525,836.93.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1908, aggregated \$52,707,463.67. From the records of this mint, at which all this coinage has heretofore been made, it appears that there have been melted for recoinage \$4,779,292.69, leaving outstanding June 30, 1908, \$47,928,170.98.

The several types and denominations of minor coin issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1908, are set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

| Denomination. | Coined. | Remelted. | Outstanding June 30, 1908. |
|---------------------------|----------------|--------------|-------------------------------|
| Copper cents..... | \$1,562,887.44 | \$380,341.63 | \$1,182,545.81 |
| Copper half cents..... | 39,926.11 | | 39,926.11 |
| Copper nickel cents..... | 2,007,720.00 | 802,157.85 | 1,205,562.15 |
| Bronze cents..... | 16,562,297.05 | 318,026.56 | 16,244,270.49 |
| Bronze 2-cent pieces..... | 912,020.00 | 339,328.92 | 572,691.08 |
| Nickel 3-cent pieces..... | 905,768.52 | 282,090.13 | 623,678.39 |
| Nickel 5-cent pieces..... | 30,716,844.55 | 2,657,347.60 | 28,059,496.95 |
| Total..... | 52,707,463.67 | 4,779,292.69 | 47,928,170.98 |

Minor coins to the amount of \$2,337,103.04 have been distributed throughout the States and Territories of the United States during the fiscal year 1908—\$1,441,538.60 in nickel 5-cent pieces and \$895,564.44 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$48,105.86.

ALL SEIGNIORAGE.

The seigniorage on the coinage of purchased metal for the fiscal year was \$3,506,350.27, as shown by the following table:

| Item. | Coined. | Seigniorage. |
|------------------------------|----------------|----------------|
| Subsidiary silver coins..... | \$3,695,463.25 | \$1,971,320.85 |
| Minor coins..... | 1,760,255.65 | 1,535,029.42 |
| Total..... | 5,455,718.90 | 3,506,350.27 |

VISITORS.

A large number of visitors from all States of the Union and from foreign countries visited the mint during the year, 113,406 having been shown through by the several guides.

NUMBER OF EMPLOYEES.

The force of employees at the end of this fiscal year shows a reduction of 24 from the number carried on the rolls at the end of the previous fiscal year. The total number on the rolls at the close of the fiscal year was 472, distributed in the several departments as follows:

| Department. | Male. | Female. | Total. |
|---------------------------|-------|---------|--------|
| General..... | 182 | 42 | 224 |
| Assayer's..... | 12 | | 12 |
| Coiner's..... | 92 | 57 | 149 |
| Melter and refiner's..... | 68 | 1 | 69 |
| Engraver's..... | 17 | 1 | 18 |
| Total..... | 371 | 101 | 472 |

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

It was necessary during the fiscal year of 1908 to close this mint for settlement on two unusual occasions, owing to a change of the officers and the consequent filing of new bonds.

In the early part of the year, Frank A. Leach, superintendent of this mint, was offered the position of Director of the Mint, and on September 19, 1907, he resigned the superintendency to take up the duties of his new office. Mr. Leach was succeeded as superintendent by Edward Sweeny. On July 8, 1907, Dan T. Cole resigned, and Aug. E. Muentner assumed the duties of coinier. Mr. Muentner remained in office until the date of Mr. Leach's promotion, when he, too, resigned, and was immediately succeeded by William M. Cutter.

The settlement of January 31, 1908, was occasioned by the necessity for the filing of new bonds by the superintendent and coinier, the former bonds having been filed under a recess appointment.

The weight and value of the gold and silver bullion deposited during the fiscal year was as follows:

| Metal. | Deposits. | Redeposits. | Standard ounces. | Value. |
|-------------|-----------|-------------|------------------|-----------------|
| Gold..... | 6,126 | 1,253 | 2,865,013.444 | \$53,302,575.69 |
| Silver..... | 9,428 | ..... | 14,678,964.51 | 18,263,097.36 |
| Total..... | 15,554 | 1,253 | ..... | 71,565,673.05 |

Of the above amount of silver bullion 9,851,801.76 standard ounces of Philippine silver coin were received for recoinage for the government of the Philippine Islands.

ASSAY DEPARTMENT.

During the fiscal year ending June 30, 1908, several improvements in the equipment were made, which have tended in no small degree to increase the efficiency of the department. The purchase of a set of heavy 3-inch rolls, operated by an electric motor, has greatly facilitated the rolling of silver ingot granulations, especially in the case of ingots for Philippine subsidiary coinage, where the proportion of copper alloy has been so large. Individual motors are now being placed on all rolls, the unsightly and cumbersome shafting and belting in use for so many years being dispensed with, and the frequent falling of dirt and grease upon the samples thereby avoided.

Late in the year a fairly complete experimental laboratory with hoods, tables, shelves, etc., of acid-proof stone was fitted up, to enable the carrying on of investigations into the nature of base metal contained in refractory deposits, and to permit the making, not only of qualitative tests of all kinds, but of various quantitative determinations, both volumetric and electrolytic.

The installment of this laboratory resulted almost immediately in the adoption of a method for the determination of the gold contents in Dore bullion, that for accuracy and rapidity is far superior to the ordinary fire assay formerly used. This new method does away altogether with the use of the parting flask or mattress, and in many instances enables us to dispense with the use of the cupel furnace as well.

Briefly speaking, it consists in the parting of a gram of the bullion, either with or without cupellation, according to the amount and nature of the base metal present, in a No. 2 porcelain crucible containing moderately strong nitric acid. Two five-minute boilings are made, the discarded solutions being carefully decanted to avoid distributing the gold residue, which, after being thoroughly washed in hot water, is dried and annealed without having been removed from the crucible in which the parting was made. The results are very accurate, quadruplicate assays agreeing almost exactly.

A greater amount of routine work was achieved in the department than for several years past, there having been a total of 92,124 assays made at an average cost of \$0.318 per assay. A considerable proportion of this increase was due to the opening of the new refinery, the assays for which averaged over 1,200 a month during the last quarter.

The appended table shows the operations of the department in detail:

| | |
|------------------------------|---------|
| Gold assays made..... | 48,573 |
| Silver assays made..... | 43,263 |
| Sweep assays made..... | 288 |
| Total..... | 92,124 |
| Proof gold made..... | 250 |
| Proof silver made..... | 100 |
| Parting silver prepared..... | 1,500 |
| Cupels made..... | 100,000 |
| Leads cut and rolled..... | 100,000 |

The reported finenesses of ingot melts are as follows:

UNITED STATES COINAGE.

| Fineness. | Number of melts. | Fineness. | Number of melts. |
|----------------|------------------|----------------|------------------|
| GOLD INGOTS. | | SILVER INGOTS. | |
| 899.6..... | 4 | 898.8..... | 470 |
| 899.7..... | 55 | 898.8..... | 336 |
| 899.8..... | 241 | 899.0..... | 4 |
| 899.9..... | 438 | 899.1..... | 316 |
| 900.0..... | 438 | 899.3..... | 219 |
| 900.1..... | 195 | 899.5..... | 202 |
| 900.2..... | 55 | 899.8..... | 24 |
| 900.3..... | 6 | | |
| | 1,432 | | 1,571 |
| Condemned..... | 57 | Condemned..... | 2 |
| | 1,489 | | 1,573 |

PHILIPPINE COINAGE.

| Fineness. | Number of melts. | Fineness. | Number of melts. |
|----------------|---------------------|------------------|---------------------|
| PESOS. | | TWENTY CENTAVOS. | |
| 797.5..... | 5 | 747.7..... | 0 |
| 797.6..... | 5 | 747.8..... | 13 |
| 797.7..... | 489 | 747.9..... | 0 |
| 797.8..... | 5 | 748.0..... | 5 |
| 797.9..... | 348 | 748.1..... | 0 |
| 798.0..... | 659 | 748.2..... | 29 |
| 798.1..... | 549 | 748.3..... | 20 |
| 798.2..... | 732 | 748.4..... | 0 |
| 798.3..... | 454 | 748.5..... | 65 |
| 798.4..... | 2,014 | 748.6..... | 0 |
| 798.5..... | 694 | 748.7..... | 41 |
| 798.6..... | 1,158 | 748.8..... | 1 |
| 798.7..... | 263 | 748.9..... | 45 |
| 798.8..... | 887 | 749.0..... | 47 |
| 798.9..... | 196 | 749.1..... | 0 |
| 799.0..... | 472 | 749.2..... | 43 |
| 799.1..... | 46 | 749.3..... | 0 |
| 799.2..... | 525 | 749.4..... | 15 |
| 799.3..... | 63 | 749.5..... | 1 |
| 799.4..... | 164 | 749.6..... | 20 |
| 799.5..... | 18 | 749.7..... | 0 |
| 799.6..... | 84 | 749.8..... | 5 |
| 799.7..... | 8 | 749.9..... | 0 |
| 799.8..... | 52 | 750.0..... | 2 |
| 799.9..... | 2 | | |
| 800.0..... | 35 | Total..... | 352 |
| 800.1..... | 3 | Condemned..... | 15 |
| Total..... | 9,930 | | 367 |
| Condemned..... | 24 | | |
| | 9,954 | FIFTY CENTAVOS. | |
| TEN CENTAVOS. | | 747.7..... | 0 |
| 747.7..... | 1 | 747.8..... | 31 |
| 747.8..... | 1 | 747.9..... | 4 |
| 747.9..... | 0 | 748.0..... | 11 |
| 748.0..... | 13 | 748.1..... | 25 |
| 748.1..... | 0 | 748.2..... | 36 |
| 748.2..... | 21 | 748.3..... | 72 |
| 748.3..... | 20 | 748.4..... | 0 |
| 748.4..... | 0 | 748.5..... | 173 |
| 748.5..... | 32 | 748.6..... | 1 |
| 748.6..... | 0 | 748.7..... | 122 |
| 748.7..... | 25 | 748.8..... | 2 |
| 748.8..... | 1 | 748.9..... | 111 |
| 748.9..... | 22 | 749.0..... | 69 |
| 749.0..... | 21 | 749.1..... | 1 |
| 749.1..... | 0 | 749.2..... | 74 |
| 749.2..... | 44 | 749.3..... | 0 |
| 749.3..... | 0 | 749.4..... | 17 |
| 749.4..... | 10 | 749.5..... | 1 |
| 749.5..... | 0 | 749.6..... | 16 |
| 749.6..... | 3 | 749.7..... | 0 |
| 749.7..... | 0 | 749.8..... | 4 |
| 749.8..... | 1 | 749.9..... | 0 |
| 749.9..... | 0 | 750.0..... | 1 |
| 750.0..... | 5 | | |
| Total..... | 220 | Total..... | 753 |
| Condemned..... | 3 | Condemned..... | 2 |
| | 223 | | 755 |

MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received and operated upon gold and silver bullion during the fiscal year as follows:

| | |
|---|------------------|
| | Standard ounces. |
| Received from the superintendent July 1 to September 19, 1907, bullion containing gold .. | 3,497,601.589 |
| Returned prior to settlement September 19, 1907..... | 2,763,576.218 |
| Returned at settlement September 19, 1907..... | 733,741.616 |
| | 3,497,317.834 |
| Wastage in gold..... | 283.755 |

| | |
|---|----------------------|
| | Standard ounces. |
| Received from the superintendent September 20, 1907, to June 30, 1908, bullion containing gold..... | 3,811,252.177 |
| Returned prior to settlement June 30, 1908..... | 1,383,909.496 |
| Returned in settlement June 30, 1908..... | 2,427,129.764 |
| | <u>3,811,039.260</u> |
| Wastage in gold..... | 212.917 |
| Received from the superintendent July 1 to September 19, 1907, bullion containing silver.. | 3,466,429.57 |
| Returned prior to settlement September 19, 1907..... | 2,155,327.37 |
| Returned at settlement September 19, 1907..... | 1,319,498.37 |
| | <u>3,474,825.74</u> |
| Surplus in recovered silver..... | 8,396.17 |
| Received from the superintendent September 20, 1907, to June 30, 1908, bullion containing silver..... | 22,869,818.74 |
| Returned prior to settlement June 30, 1908..... | 19,482,741.94 |
| Returned in settlement June 30, 1908..... | 3,391,204.88 |
| | <u>22,873,946.82</u> |
| Surplus in recovered silver..... | 4,128.08 |
| RECAPITULATION. | |
| Total amount of gold bullion received during fiscal year..... | 7,308,853.766 |
| Total amount of gold bullion delivered during fiscal year..... | 7,308,357.094 |
| Net wastage in gold..... | 496.672 |
| Total amount of silver bullion received during fiscal year..... | 26,336,248.31 |
| Total amount of silver bullion delivered during fiscal year..... | 26,348,772.56 |
| Net surplus in silver..... | 12,524.25 |

| Melts for— | Number. | Con- demned. |
|--------------------|---------|-----------------|
| Gold ingots..... | 1,489 | 57 |
| Silver ingots..... | 12,871 | 46 |
| Total..... | 14,360 | 103 |

There were manufactured during the fiscal year:

| | |
|-----------------------|-------|
| Fine gold bars..... | 74 |
| Fine silver bars..... | 978 |
| Total..... | 1,052 |

There were gathered in sweeps 288 barrels, containing by assay:

| | |
|-------------|------------------|
| | Standard ounces. |
| Gold..... | 685.871 |
| Silver..... | 7,370.86 |

The installation of the new electrolytic plant was completed and refining commenced on March 2, 1908. During the remainder of the fiscal year the plant ran steadily, but the work in the operation of the silver cells was largely experimental in nature, the methods, machinery, and utensils being changed from time to time, and that portion of the plant not yet perfected.

The total refinery operations were as follows:

| | |
|---|------------------|
| | Standard ounces. |
| Gold bullion refined upon which charges were made..... | 314,383.322 |
| Gold bullion refined upon which no charges were made..... | 759,107.928 |
| Net amount of bullion sent to refinery..... | 1,073,491.250 |
| Net amount of bullion received from refinery..... | 1,072,905.626 |
| Wastage in gold..... | 585.624 |
| Silver bullion refined upon which charges were made..... | 227,537.34 |
| Silver bullion refined upon which no charges were made..... | 9,481.52 |
| Net amount of bullion sent to refinery..... | 237,018.86 |
| Net amount of bullion received from refinery..... | 234,919.49 |
| Wastage in silver..... | 2,099.37 |

COINER'S DEPARTMENT.

The coiner received gold and silver during the fiscal year as follows:

GOLD.

| | Standard ounces. |
|---|----------------------|
| Received from superintendent July 1 to September 19, 1907..... | 2,830,907.980 |
| Returned prior to settlement September 19, 1907..... | 2,533,252.650 |
| Returned in settlement September 19, 1907..... | 297,622.573 |
| | <u>2,830,875.223</u> |
| Wastage in gold..... | 32.757 |
| Received from superintendent September 20, 1907, to January 31, 1908..... | 1,634,505.530 |
| Returned prior to settlement January 31, 1908..... | 1,585,038.180 |
| Returned at settlement January 31, 1908..... | 49,438.626 |
| | <u>1,634,476.806</u> |
| Wastage in gold..... | 28.724 |
| Received from superintendent February 1, 1908, to June 30, 1908..... | 44,707.320 |
| Returned prior to settlement June 30, 1908..... | 71.376 |
| Returned at settlement June 30, 1908..... | 44,706.948 |
| | <u>44,778.324</u> |
| Excess in gold..... | 71.004 |

SILVER.

| | |
|--|----------------------|
| Received from superintendent July 1 to September 19, 1907..... | 2,729,817.50 |
| Returned prior to settlement September 19, 1907..... | 1,924,201.55 |
| Returned at settlement September 19, 1907..... | 804,470.27 |
| | <u>2,728,671.82</u> |
| Wastage in silver..... | 1,145.68 |
| Received from superintendent, September 20, 1907, to January 31, 1908..... | 7,783,768.62 |
| Returned prior to settlement, January 31, 1908..... | \$6,912,036.10 |
| Returned at settlement, January 31, 1908..... | 868,294.36 |
| | <u>7,780,330.46</u> |
| Wastage in silver..... | 3,438.16 |
| Received from superintendent, February 1, 1908, to June 30, 1908..... | 12,250,316.47 |
| Returned prior to settlement, June 30, 1908..... | 11,576,665.77 |
| Returned at settlement, June 30, 1908..... | 667,850.26 |
| | <u>12,244,516.03</u> |
| Wastage in silver..... | 5,800.44 |

RECAPITULATION.

| | |
|--|---------------|
| Total amount gold received during fiscal year..... | 4,510,120.830 |
| Total amount of gold returned during fiscal year..... | 4,510,130.353 |
| Net excess in gold..... | 9.523 |
| Total amount of silver bullion during fiscal year..... | 22,763,902.59 |
| Total amount returned during fiscal year..... | 22,753,518.31 |
| Net wastage..... | 10,384.28 |

During the fiscal year the coiner operated upon 4,167,758.980 standard ounces of gold and 20,401,848.95 standard ounces of silver. He delivered to the superintendent during the same period 2,441,378.750 standard ounces of gold coin, valued at \$45,421,000, and 11,810,282.19 standard ounces of silver coin, valued at \$13,742,873.81 in standard dollars, or \$14,693,974.72 in subsidiary coin, aggregating 35,504,039 pieces. Of this amount there was delivered for the government of the Philippine Islands 18,130,891.10 pesos in silver coin, weighing 10,291,263.81 standard ounces, valued at \$11,975,288.79 in standard dollars, or \$12,804,060.72 in subsidiary silver coin.

The following table exhibits the coiner's deliveries for the fiscal year:

| Denomination. | Pieces. | Value. |
|----------------------|-----------|-----------------|
| Gold: | | |
| Double eagles..... | 2,165,800 | \$43,316,000.00 |
| Eagles..... | 210,500 | 2,105,000.00 |
| Total..... | 2,376,300 | 45,421,000.00 |
| Silver: | | |
| Half dollars..... | 2,172,828 | 1,086,414.00 |
| Quarter dollars..... | 1,388,000 | 347,000.00 |
| Dimes..... | 4,565,000 | 456,500.00 |
| Total..... | 8,125,828 | 1,889,914.00 |

PHILIPPINE ISLANDS.

| Denomination. | Pieces. | Value. |
|------------------|------------|---------------|
| | | <i>Peso.</i> |
| Pesos..... | 16,128,000 | 16,128,000.00 |
| 50 centavos..... | 2,105,000 | 1,052,500.00 |
| 20 centavos..... | 2,735,000 | 547,000.00 |
| 10 centavos..... | 4,033,911 | 403,391.10 |
| Total..... | 25,001,911 | 18,130,891.10 |

The percentage of coins produced from the amount operated upon was: Gold, 58.58 per cent; silver, 57.76 per cent. This has been a record-breaking year for the coining department of this mint, the total number of pieces coined and delivered exceeding the production of any previous year by 4,231,025 pieces.

NUMBER OF EMPLOYEES.

The total number of employees in this mint at the close of the fiscal year 1908 was 317, distributed as follows:

| Department. | Male. | Female. | Total. |
|--------------------------|-------|---------|--------|
| General..... | 87 | 1 | 88 |
| Assayer's..... | 17 | 0 | 17 |
| Melter and refiners..... | 61 | 0 | 61 |
| Coiner's..... | 70 | 81 | 151 |
| Total..... | 235 | 82 | 317 |

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

The standard weight and value of gold and silver deposited at this mint during the fiscal year was as follows:

| Metal. | Deposits. | Standard ounces. | Coining value. |
|-------------|-----------|------------------|----------------|
| Gold..... | 780 | 46,296.675 | \$861,333.47 |
| Silver..... | 100 | 4,535,796.480 | 5,278,017.71 |
| Total..... | 880 | 4,582,093.155 | 6,139,351.18 |

There were purchased over the counter 2,659,268 ounces standard of uncurrent domestic gold coin, of the face value of \$49,989.50, producing in new coin \$49,474.74, showing a loss in recoinage of \$514.76, and 160.49 ounces standard of uncurrent domestic silver coin, of the face value of \$201.25, producing in new coin \$199.66, showing a loss in recoinage of \$1.59.

The treasurer transferred for recoinage uncurrent domestic subsidiary silver coin of the face value of \$64,550, containing 48,064.30 ounces standard silver, producing in new coin \$59,800.05, showing a loss by wear of \$4,749.95.

There were deposited 204.762 ounces standard gold (unrefined) domestic bullion, producing in gold coin \$3,809.52.

There were deposited 621.34 ounces standard silver domestic bullion, producing in standard dollars \$723.01.

There were deposited 38,519.085 ounces standard gold unrefined foreign bullion, producing in gold coin \$716,634.14.

There were deposited 21,450.70 ounces standard silver unrefined foreign bullion, producing in standard dollars \$24,960.81.

The following table shows the countries from which the bullion was received:

| Country. | Gold. | | Silver. | |
|-----------------|------------------|-------------|------------------|----------------|
| | Standard ounces. | Value. | Standard ounces. | Coining Value. |
| Mexico..... | 1,024.939 | \$19,068.63 | 125.36 | \$145.87 |
| Nicaragua..... | 36,140.266 | 672,377.04 | 21,056.38 | 24,501.97 |
| Honduras..... | 299.759 | 5,576.91 | 53.59 | 62.36 |
| Guatemala..... | 957.044 | 17,805.47 | 74.55 | 86.75 |
| Costa Rica..... | 97.077 | 1,806.09 | 140.82 | 163.86 |
| Total..... | 38,519.085 | 716,634.14 | 21,450.70 | 24,960.81 |

Foreign gold coin containing 1,881.494 standard ounces of the coinage value of \$35,004.54, and foreign silver coin containing 66,577.83 standard ounces of the value of \$77,472.38 in standard silver dollars were received.

Gold bullion amounting to 3,018.180 standard ounces and coinage value of \$56,152.19 and silver bullion 4,978.570 standard ounces and coinage value of \$5,793.25 in standard silver dollars was obtained from jewelers' bars, plate, etc.

The number of employees during the fiscal year were as follows, the superintendent and operative officers not included:

| Department. | Male. | Female. | Total. |
|---------------------------|-------|---------|--------|
| General..... | 29 | 7 | 36 |
| Assayer's..... | 3 | ..... | 3 |
| Melter and refiner's..... | 11 | ..... | 11 |
| Coiner's..... | 22 | 38 | 60 |
| Total..... | 65 | 45 | 110 |

ASSAYER'S DEPARTMENT.

The following is the assayer's report of the fineness of the silver and gold ingot melts passed during the fiscal year 1908:

SILVER INGOTS.

| Fineness. | Number of melts. | Fineness. | Number of melts. |
|------------|------------------|----------------|------------------|
| 898.4..... | 4 | 899.7..... | 23 |
| 898.6..... | 57 | 899.8..... | 5 |
| 898.8..... | 147 | 900..... | 7 |
| 898.9..... | 2 | | |
| 899.1..... | 488 | | 928 |
| 899.3..... | 93 | Condemned..... | 3 |
| 899.4..... | 15 | | |
| 899.5..... | 87 | Total..... | 931 |

GOLD INGOTS.

| Fineness. | Number of melts. |
|----------------|------------------|
| 899.9..... | 1 |
| 900..... | 1 |
| Total..... | 2 |
| Condemned..... | 0 |

NUMBER OF DEPOSITS, PURCHASES, INGOTS, AND BARS RECEIVED AND ASSAYED DURING FISCAL YEAR 1908.

| Classification. | Gold. | Silver. | Total. |
|--|-------|---------|--------|
| Deposits..... | 780 | 100 | 880 |
| Purchases (fine bars)..... | | 3,498 | 3,498 |
| Mint bars issued..... | 44 | 8 | 52 |
| Ingot melts..... | 2 | 931 | 933 |
| Melter and refiner's consolidated melts..... | 30 | | 30 |
| Superintendents' bars..... | 13 | | 13 |
| Coiners' grain bars..... | | 6 | 6 |
| Melter and refiner's grain bars..... | 5 | 14 | 19 |
| Melter and refiner's fine melts..... | 22 | 11 | 33 |
| Assayer's bars..... | 2 | 2 | 4 |
| Mint Bureau samples..... | 19 | | 19 |
| Transfer orders..... | | 2 | 2 |
| Sweeps..... | 1 | 5 | 6 |
| Total..... | 918 | 4,577 | 5,495 |

MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received and operated upon 111,959.889 standard ounces of gold bullion and returned at the settlement 112,078.779 standard ounces, showing a surplus of 118.890 standard ounces. He also received and operated upon during the same period 8,406,388.43 standard ounces of silver and returned 7,416,073.43 standard ounces, showing a wastage of 1,929.93 standard ounces, being 15.3 per cent of his legal allowance.

From 95 barrels of sweeps there were obtained 97.052 standard ounces of gold and 5,732.42 standard ounces of silver.

The number of gold and silver ingot melts made and the number condemned by the assayer is as follows:

| Melts. | Number made. | Number condemned. |
|--------------------|--------------|-------------------|
| Gold ingots..... | 2 | |
| Silver ingots..... | 931 | 3 |
| Total..... | 933 | 3 |

MELTS MADE DURING THE YEAR.

| | | | |
|--------------------|-----|----------------------|-----|
| Fine gold..... | 22 | Silver deposits..... | 100 |
| Fine silver..... | 11 | Grain bars..... | 19 |
| Mass melts..... | 30 | Granulations..... | 44 |
| Gold deposits..... | 780 | Miscellaneous..... | 30 |

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

| Metal. | Standard ounces. | Coining value. |
|---|------------------|----------------|
| Gold bullion..... | 35,147.197 | \$653,901.33 |
| Silver bullion..... | 81,265.97 | 101,108.51 |
| Amount of gold and silver received from refinery: | | |
| Gold..... | 35,147.197 | 653,901.33 |
| Silver..... | 80,438.95 | 100,079.56 |

Silver bullion on which charges were collected contained 21,427.33 standard ounces.

Silver bullion owned by the Government on which there were no charges contained 59,838.64 standard ounces.

The refinery was in operation for only three months.

COINER'S DEPARTMENT.

During the fiscal year 1907 the coiner received and operated upon 7,612,014.20 standard ounces of silver.

He manufactured during the same period 4,185,206.63 standard ounces of silver coin, valued at \$5,207,100, aggregating 16,266,600 pieces, as shown by the following table:

No gold coined during this fiscal year.

| Denomination. | Pieces. | Value. |
|----------------------|------------|-------------|
| SILVER. | | |
| Half dollars..... | 6,354,600 | \$3,177,300 |
| Quarter dollars..... | 6,924,000 | 1,731,000 |
| Dimes..... | 2,988,000 | 298,800 |
| Total..... | 16,266,600 | 5,207,100 |

The percentage of coin produced from the amount operated upon was, silver, 54.98.

At the annual settlement of his accounts it was found that there had been a wastage during the year of 3,025.60 standard ounces of silver, being 39.74 per cent of the legal allowance.

MINT OF THE UNITED STATES AT DENVER, COLO.

The receipts of gold and silver during the fiscal year 1908 were as follows:

| Metal. | Deposits. | Redeposits. | Standard ounces. | Coining value. |
|-------------|-----------|-------------|------------------|-----------------|
| Gold..... | 3,865 | ..... | 760,259.597 | \$14,144,364.59 |
| Silver..... | 3,758 | ..... | 4,357,843.44 | 5,070,945.09 |
| Total..... | 7,623 | ..... | 5,118,103.037 | 19,215,309.68 |

Domestic bullion, refined, carried 13,867.862 standard ounces gold, of a coinage value of \$258,006.74, and 4,006,640.05 ounces of silver, of a coinage value of \$4,662,272.06.

The metallurgical plants, manufacturing high-class bars below .990 assay fineness, furnished 254,922.145 standard ounces gold, of a coinage value of \$4,742,737.59 and 10,426.69 standard ounces silver, of a coinage value of \$12,132.88.

OFFICERS AND EMPLOYEES.

The number of officers and employees in the mint at the close of the fiscal year was as follows:

| Department. | Men. | Women. | Total. |
|---------------------------|------|--------|--------|
| General..... | 60 | 2 | 62 |
| Assayer's..... | 10 | ..... | 10 |
| Coiner's..... | 32 | 47 | 79 |
| Melter and Refiner's..... | 24 | ..... | 24 |
| Total..... | 126 | 49 | 175 |

ASSAY DEPARTMENT.

The operations of this department during the fiscal year 1908 were as follows:

SAMPLES OPERATED UPON.

| Items. | Gold. | Silver. | Total. |
|--------------------------------------|-------|---------|--------|
| Deposits..... | 3,833 | 562 | 4,395 |
| Exchange bars..... | 32 | 14 | 46 |
| Return bars..... | 3 | ..... | 3 |
| Silver bars (special purchase)..... | ..... | 3,182 | 3,182 |
| Anode melts..... | 91 | 371 | 462 |
| Mint fine bars..... | 211 | 120 | 331 |
| Ingots..... | 438 | 1,776 | 2,214 |
| Consolidated melts..... | 7 | ..... | 7 |
| Experimental assays..... | 564 | ..... | 564 |
| Bullion assays..... | 16 | 4 | 20 |
| Copper bars..... | 10 | ..... | 10 |
| Melter and refiner's grain bars..... | 18 | 31 | 49 |
| Coiner's grain bars..... | 8 | 12 | 20 |
| Superintendent's bars..... | 5 | ..... | 5 |
| Assayer's bars..... | 13 | 17 | 30 |
| Sweeps..... | 41 | 41 | 82 |
| Special assays..... | 379 | 468 | 847 |
| Forest Service bars..... | 77 | 74 | 151 |
| Total..... | 5,746 | 6,672 | 12,418 |

| | |
|--------------------------------|--------|
| Gold assays..... | 24,702 |
| Silver assays..... | 31,504 |
| Sweep assays..... | 790 |
| Forest Service assays..... | 267 |
| Ounces of proof gold made..... | 180 |
| Cupels made..... | 34,000 |
| Leads cut and rolled..... | 34,000 |

FINE GOLD DETERMINATIONS.

The reported fineness of the refined gold melts during the fiscal year 1908 were as follows:

| Fineness. | Number of melts. | Fineness. | Number of melts. |
|------------|------------------|------------|------------------|
| 999.1..... | 1 | 999.7..... | 40 |
| 999.2..... | 4 | 999.8..... | 21 |
| 999.3..... | 5 | 999.9..... | 3 |
| 999.4..... | 21 | | |
| 999.5..... | 60 | Total..... | 211 |
| 999.6..... | 56 | | |

INGOT FINENESSES.

The reported finenesses of the gold and silver ingot melts during the fiscal year 1908 were as follows:

| Fineness. | Number of melts. | Fineness. | Number of melts. |
|----------------|------------------|------------------------|------------------|
| GOLD. | | SILVER Continued. | |
| 899.7..... | 7 | 899.9..... | 15 |
| 899.8..... | 38 | 900.0..... | 7 |
| 899.9..... | 146 | 900.1..... | 6 |
| 900.0..... | 185 | 900.2..... | 1 |
| 900.1..... | 44 | 900.3..... | 1 |
| 900.2..... | 4 | 900.4..... | 2 |
| | 424 | | 1,683 |
| Remelted..... | 9 | Remelted..... | 17 |
| Condemned..... | 5 | Condemned..... | 1 |
| Total..... | 438 | Total..... | 1,701 |
| SILVER. | | MEXICAN SILVER INGOTS. | |
| 898.6..... | 152 | 798.5..... | 2 |
| 898.7..... | 153 | 798.6..... | 6 |
| 898.8..... | 208 | 798.7..... | 13 |
| 898.9..... | 171 | 798.8..... | 11 |
| 899.0..... | 234 | 798.9..... | 11 |
| 899.1..... | 166 | 799.0..... | 3 |
| 899.2..... | 146 | 799.1..... | 2 |
| 899.3..... | 121 | 799.2..... | 14 |
| 899.4..... | 91 | 799.3..... | 8 |
| 899.5..... | 79 | 799.4..... | 4 |
| 899.6..... | 69 | 799.6..... | 1 |
| 899.7..... | 39 | | |
| 899.8..... | 22 | Total..... | 75 |

MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received from the superintendent during the fiscal year ended June 30, 1908:

| GOLD ACCOUNT. | | Standard ounces. |
|-----------------------------------|---------------|------------------|
| In bullion..... | | 2,747,214.269 |
| Returned prior to settlement..... | 2,477,972.098 | |
| Returned at settlement..... | 269,731.619 | |
| | | 2,747,703.717 |
| Surplus in gold recovered..... | | 489.448 |

SILVER ACCOUNT.

| | |
|-----------------------------------|---------------------|
| In bullion..... | 7,518,916.69 |
| Returned prior to settlement..... | 6,665,331.67 |
| Returned at settlement..... | 865,023.54 |
| | <u>7,530,355.21</u> |
| Surplus in silver recovered..... | 11,438.52 |

The surplus was recovered from unreported fractions of assays, from the difference between standard and actual fineness of ingots delivered, and from fractional gains in weight of deposits.

The following melts were made:

| Melts. | Gold. | Silver. | Gold and silver. | Total. |
|----------------------|-------|---------|------------------|--------|
| Deposits..... | 4,140 | 602 | | 4,742 |
| Anodes..... | 449 | 470 | | 919 |
| Ingots..... | 438 | 1,776 | | 2,214 |
| Mint bars..... | 211 | 117 | | 328 |
| Settlement bars..... | 18 | 31 | | 49 |
| Miscellaneous..... | | | 728 | 728 |
| Total..... | 5,256 | 2,996 | 728 | 8,980 |

Ingot melts condemned: Gold, 5; silver, 1.

One continuous run on silver ingots weighing 3,556,313.56 ounces was made without having a melt condemned or remelted.

During the year there were gathered 1,525 sacks of sweeps, containing, by mint assay, 435.145 standard ounces of gold and 2,872.82 standard ounces of silver.

Refinery operations, covering a period of nearly ten months, were as follows:

GOLD ACCOUNT.

| | |
|--------------------------------|----------------------|
| | Standard ounces. |
| Delivered to the refinery..... | 1,386,919.698 |
| Returned in fine bars..... | 1,303,389.683 |
| Returned in settlement..... | 83,724.164 |
| Returned in sweeps..... | 238.938 |
| | <u>1,387,352.785</u> |
| Surplus in gold returned..... | <u>433.087</u> |

SILVER ACCOUNT.

| | |
|---------------------------------|-------------------|
| Delivered to the refinery..... | 604,339.17 |
| Returned in fine bars..... | 521,192.25 |
| Returned in settlement..... | 86,909.48 |
| Returned in sweeps..... | 1,393.22 |
| | <u>609,494.95</u> |
| Surplus in silver returned..... | <u>5,155.78</u> |
| Earnings of refinery: | |
| Charges collected..... | \$47,322.53 |
| Surplus bullion reeovered..... | 14,952.97 |
| Total..... | <u>62,275.50</u> |

Average fineness of parted metals: Gold, 0.9996; silver, 0.9993.

COINER'S DEPARTMENT.

During the fiscal year 1908 the coiner received from the superintendent 2,696,697.90 standard ounces of gold, making therefrom \$31,440,000, on which there was a wastage of 70.936 standard ounces, being 5.26 per cent of the legal allowance. He also received during the same period 6,488,225.60 standard ounces of silver, making

therefrom \$5,001,000 in subsidiary coin, on which there was a wastage of 2,147.17 standard ounces, being 33.09 per cent of the legal allowance.

The following table shows the denomination, number of pieces, and value of coin made:

| Denomination. | Pieces. | Value. |
|----------------------|------------|--------------|
| GOLD. | | |
| Double eagles..... | 1,346,250 | \$26,925,000 |
| Eagles..... | 210,000 | 2,100,000 |
| Half eagles..... | 483,000 | 2,415,000 |
| Total gold..... | 2,039,250 | 31,440,000 |
| SILVER. | | |
| Half dollars..... | 6,120,000 | 3,060,000 |
| Quarter dollars..... | 4,976,000 | 1,244,000 |
| Dimes..... | 6,970,000 | 697,000 |
| Total silver..... | 18,066,000 | 5,001,000 |
| Total coinage..... | 20,105,250 | 36,441,000 |

During the period from April 1, 1907, to August 1, 1907, he received 4,358,049.09 standard ounces of 50-centavos silver ingots for Mexican coinage, making therefrom 6,199,291 pieces on which there was a wastage of 2,916.12 standard ounces, being 66.91 per cent of the legal allowance.

The per cent of coin produced from amount of ingots operated on was: Gold, 62.93 per cent; subsidiary silver, 61.96; per cent; Mexican 50-centavos, 50.81 per cent.

ASSAY OFFICE OF THE UNITED STATES AT NEW YORK, N. Y.

The report on the business of this office for the fiscal year 1908 is as follows:

| Bullion received. | Deposits. | Redeposits. | Standard ounces. | Coinage value. |
|-------------------|-----------|-------------|------------------|------------------|
| Gold..... | 10,898 | 4 | 7,083,832.191 | \$131,792,226.75 |
| Silver..... | 2,845 | 24 | 5,544.155.42 | 6,451,380.85 |
| Total..... | 13,743 | 28 | ..... | 138,243,607.60 |

The gross weight of the above bullion was 11,821,125.41 ounces, an increase over last year of 3,850,282.97 ounces.

The value of foreign gold bullion and coin deposited was \$79,188,-392.28, an increase over last year of \$45,190,681.17.

The value of domestic gold coin and bullion deposited was \$52,603,-642.69, an increase over last year of \$8,844,830.01.

The sources of domestic gold bullion and coin were as follows:

| | |
|---|----------------|
| From new production in the United States and Territories..... | \$5,556,326.20 |
| From private refineries..... | 41,567,044.42 |
| From jewelers' bars, plate, etc..... | 4,691,142.19 |
| From redeposited bullion..... | 3,147.61 |
| From United States gold coin of light weight..... | 785,982.27 |
| Total..... | 52,603,642.69 |

This statement shows an increase over last year in the amount of gold bullion received from private refineries of \$8,486,051.11, and from United States gold coin of light weight of \$140,176.97.

Of the fine silver received during the year, \$1,996,097.73 standard ounces consisted of purchases.

The redeposits of silver consisted of 85,470.71 standard ounces, contained in fine bars made at this office, and 29.36 standard ounces of unparted bars made at the Denver mint and the Boise assay office.

The unparted bullion received during the year has been transmitted to the Philadelphia mint for treatment, as the parting operations have not been resumed during the year.

The deductions from base silver bullion received from July 1, 1907, to February 28, 1908, inclusive, for the benefit of the melter and refiner's account amounted to 1,935.35 ounces, containing 62.87 ounces fine gold and 1,448.56 ounces fine silver.

The surplus bullion recovered by the melter and refiner in his operations was 1,293.19 ounces fine silver, and he incurred a wastage of 55.165 ounces fine gold.

The amount of bullion delivered to and returned by the melter and refiner to the superintendent during the fiscal year 1908 was as follows:

| Items. | Delivered to the melter and refiner. | Returned by the melter and refiner. |
|-------------|--|---|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Gold..... | 7,313,458.888 | 7,313,414.31 |
| Silver..... | 5,675,084.20 | 5,676,377.39 |

The grains and fluxes from the deposit melting room yielded \$10,466.38; the sweeps (119 barrels), \$13,408.93.

There were stamped during the year 50,903 gold bars and 15,451 silver bars; previous year, 73,759 gold bars and 23,041 silver bars.

Gold bars issued to depositors of bullion for domestic use..... \$3,041,410.62
Gold bars exchanged for gold coin for domestic use..... 17,152,888.04

Total gold bars issued for use in the arts, etc..... 20,194,298.66
showing a decrease of \$8,722,611.05 compared with last year.

The value of gold bars exchanged for gold coin for export was \$40,799,187.96, being an increase over that of last year of \$15,628,288.17. The income from the exchange of gold bars for gold coin was \$25,014.44.

The force employed in this office at the close of the year comprised 81 men and 3 women, including the superintendent, assayer, melter and refiner, and 81 others, distributed as follows:

| | |
|--------------------------------------|----|
| General department..... | 31 |
| Melter and refiner's department..... | 41 |
| Assayer's department..... | 12 |
| Total..... | 84 |

During the year the old refinery building has been taken down, but actual operations in the building of a new one have not been begun.

This report covers the business for one and one-half months, to August 15, 1907, under the incumbency of the previous superintend-

ent, and the remaining ten and one-half months of the year under that of the present superintendent.

ASSAYER'S DEPARTMENT.

There were assayed 10,898 melts of gold deposits and 2,845 melts of silver deposits, a total of 13,743 melts involving 68,715 assays. The fine gold and fine silver melts assayed were about 431 and the fineness was stamped upon 50,903 bars of gold and 14,451 bars of silver, a total of 66,354.

Special assays number 995, being largely articles of jewelry and manufacturers' samples.

Assays were made on 205 barrels of sweeps and on 174 consolidated melts for shipment to the mint, with the usual incidental ones for the melter and refiner, etc.

All proof gold, proof silver, and cupels used were made in this department.

An electric pyrometer has been installed in the laboratory and has proved of great assistance in determining the different heats of the gold, silver, and copper cupellation.

MELTER AND REFINER'S DEPARTMENT.

The business of this department during the fiscal year 1908 is as follows:

| Items. | Gross amount. | Standard gold. | Standard silver. |
|--|----------------|----------------|------------------|
| | <i>Ounces.</i> | <i>Ounces.</i> | <i>Ounces.</i> |
| Settlement metal of June 30, 1907..... | 362,551.16 | 229,637.005 | 132,221.97 |
| Gold deposits, July 1 to August 15, 1907..... | 388,876.643 | 380,400.799 | 24,632.40 |
| Silver deposits, July 1 to August 15, 1907..... | 507,894.68 | 5,646.984 | 530,619.14 |
| Silver purchases, July 1 to August 15, 1907..... | | | |
| Gold deposits, August 16, 1907 to June 30, 1908..... | 6,375,352.91 | 6,637,559.632 | 201,531.27 |
| Silver deposits, August 16, 1907, to June 30, 1908..... | 4,549,001.18 | 60,214.468 | 4,786,079.42 |
| Silver purchases, August 16, 1907, to June 30, 1908..... | | | |
| Total..... | 12,183,676.573 | 7,313,458.888 | 5,675,084.20 |

The number of gold deposits melted was about..... 10,898
The number of silver deposits melted was about..... 2,845

Total..... 13,743

The number of fine, standard, mint and unparted bars made was:

Gold, 50,903; silver, 15,451; mint and unparted, 17,041. Total 83,395, containing 7,218,263.714 ounces of standard gold and 5,533,394.20 ounces of standard silver.

Deductions on base silver bullion were 1,864.80 ounces gross estimated as containing 1,500 ounces of standard silver.

There was refined by fire and fluxes, fine, standard and mint gold, 2,430,443.117 standard ounces; fine, standard and mint silver, 548,067.13 standard ounces. There was returned from melters and delivered to superintendent as unparted mint bars: Gold, 259,392.448 standard ounces; silver, 392,191.66 standard ounces.

Ten and three hundred and eight-thousandths ounces of standard gold (value, \$191.78) and 422.48 ounces of standard silver (value, \$261.94) were returned in settlement of August 15, 1907, in excess of amounts debited to the melter and refiner, and in the settlement of June 30, 1908, there was a wastage of 55.165 ounces of standard gold (value, \$1,026.34) and an excess of 870.71 ounces of standard silver (value, \$423.72).

The following statement shows the relation between the expenses of this department for parting and refining and charges collected therefor:

| | |
|---|--------------|
| Receipts: | |
| Charges collected..... | \$119,177.87 |
| Gold surplus of August 15, 1907..... | 191.78 |
| Silver surplus of August 15, 1907..... | 261.94 |
| Silver surplus of June 30, 1908..... | 423.72 |
| Old iron sold..... | 637.04 |
| Old lead and antimony sold..... | 1,981.45 |
| Old copper sold..... | 184.98 |
| Total..... | \$122,858.78 |
| Expenditures: | |
| Labor, per pay roll..... | 44,556.06 |
| Charges of Philadelphia mint..... | 57,806.83 |
| Fuel and steam..... | 5,061.07 |
| Fluxes..... | 764.11 |
| Miscellaneous..... | 16,944.28 |
| Loss on sale of sweeps..... | 1,684.07 |
| Gold wastage of June 30, 1908..... | 1,026.34 |
| Total..... | 127,842.76 |
| Excess of expenditures over receipts..... | 4,983.98 |

THE MINT OF THE UNITED STATES AT CARSON, NEV.

The value of the deposits at this mint, conducted as an assay office, during the fiscal year 1908 showed an increase of \$937,552.31, or nearly 114 per cent over the deposits of 1907. Gold to the value of \$1,707,399.16 and silver valued at \$53,681.38 were deposited. Four-fifths of this amount originated in Nevada; the balance from California.

The operations required a total of 4,485 assays. This number includes deposits, consolidations, bullion and ore assays for gold, silver, copper, and lead.

The weight of deposits before melting contained 139,366.31 ounces and the weight after melting 136,683.31 ounces, an average loss in melting of 1.92 per cent.

The force of employees consisted of 7 men during the first eight months of the year, and 9 during the last four months.

The following table shows the amount of deposits, earnings, and expenditures, together with the percentage of net expenses to deposits for the fiscal year:

| Item. | Amount. |
|--|----------------|
| Deposits: | |
| Gold..... | \$1,707,399.16 |
| Silver (coining value)..... | 53,681.38 |
| | \$1,761,080.54 |
| Earnings..... | 3,621.63 |
| Expenditures..... | 11,445.10 |
| Percentage of net expenses to deposits, 0.04443. | |

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

During the fiscal year 1908 there were received at this office 1,549 deposits of gold bullion, all of domestic production. The States from which deposits were made are Idaho, Oregon, Montana, Washington, and Utah. No silver bullion or coin were received for assay.

The amount of deposits shows a small increase over those of last year.

The weight of bullion received before melting was 70,118.67 ounces and after melting 67,695.90 ounces, the average loss in melting being 3.45 per cent. There was a gain of \$635.44 in mass melting.

The office force of this institution consists of 9 men.

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

| Item. | Amount. |
|--|--------------|
| Deposits: | |
| Gold..... | \$851,235.76 |
| Silver (coining value)..... | 29,161.14 |
| | \$880,396.80 |
| Earnings..... | 2,815.55 |
| Expenditures..... | 13,913.88 |
| Percentage of net expenses to deposits, 1.26000. | |

ASSAY OFFICE OF THE UNITED STATES, HELENA, MONT.

During the fiscal year 1908 there were received at this office 880 deposits of gold bullion. Of these deposits 13 were buttons.

The weight of the 867 regular deposits before melting contained 137,372.93 ounces and after melting 131,625.89 ounces, being an average loss in melting of 4.183 per cent. The average fineness of the unparted bars shipped to the Philadelphia mint was: Gold, 634½; silver, 316; the total gold and silver coinage value being \$1,779,113.15.

| | |
|--|-------|
| Number of assays, regular deposits..... | 2,810 |
| Special assays, slags, by-products, etc..... | 170 |
| Total..... | 2,980 |

There are 13 persons employed at this office, 12 men and 1 woman.

The following table shows the amount of deposits, earnings, and expenditures, and percentage of net expenses to deposits.

| Item. | Amount. |
|--|----------------|
| Deposits: | |
| Gold..... | \$1,725,366.52 |
| Silver (coining value)..... | 53,746.82 |
| | \$1,779,113.34 |
| Earnings..... | 3,892.53 |
| Expenditures..... | 23,090.69 |
| Percentage of net expenses to deposits, 1.07908. | |

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

During the fiscal year 1908 there were received at this office 212 deposits of gold bullion, principally from the Appalachian Range.

In addition to the assay of regular deposits there were made 95 assays of ore.

The weight of bullion before melting contained 13,313 ounces and after melting 13,142.36 ounces, an average loss in melting of 1.28 per cent.

The force of this office consists of 2 officers, 1 clerk, and 2 laborers.

The following statement shows the amount of deposits, earnings, and expenditures, also the percentage of net expenses to deposits during the fiscal year 1908:

| Item. | Amount. |
|--|--------------|
| Deposits: | |
| Gold..... | \$220,689.73 |
| Silver..... | 1,299.33 |
| | \$221,989.06 |
| Earnings..... | 819.77 |
| Expenditures..... | 4,585.99 |
| Percentage of net expenses to deposits, 1.69657. | |

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

The value of deposits of bullion for the fiscal year 1908 at this office aggregated \$442,285.23, showing a gain in value of deposits compared with those of 1907 of \$182,270.56.

The receipt of domestic gold bullion amounted to 890.705 standard ounces of gold and 115.96 standard ounces of silver; of jeweler's bars, 2,341.716 standard ounces of gold and 670.80 standard ounces of silver; foreign bullion unrefined contained 186.821 standard ounces of gold and 326.25 standard ounces of silver; uncurrent domestic gold coin, 17,319.833 standard ounces of gold.

There were assayed 333 melts of gold deposits. There were 43 special bullion assays for which a charge of \$2 each was made, and 28 ore assays were made for gold and silver for which a charge of \$3 each was imposed.

The weight of the bullion received was 25,209.13 ounces before melting and after melting 25,067.29 ounces, an average loss in melting being 0.562 per cent.

The working force of this office consists of assayer in charge and one clerk (male).

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net earnings to deposits during the fiscal year 1908:

| Item. | Amount. |
|--|--------------|
| Deposits: | |
| Gold..... | \$440,985.90 |
| Silver (coinage value)..... | 1,299.33 |
| | \$442,285.23 |
| Earnings..... | 586.62 |
| Expenditures..... | 3,791.62 |
| Percentage of net expenses to deposits, 0.75896. | |

ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD, S. DAK.

There were deposited in this office during the fiscal year 1908, 241 deposits of bullion, all from the Black Hills of South Dakota, valued at \$1,278,227.12.

There were 4 button assays, 38 ore assays, 7 assays made on mass melts, and 21 assays made for the Forest Service in addition to the 241 assays on bullion deposited.

There were also 6 assays for gold and silver and 4 on base of each of 16 samples of bullion received from the Director of the Mint during the year.

The bullion received contained 138,324.53 ounces before melting and after melting 136,922 ounces, showing an average loss in melting of 1.013 per cent.

The total number of employees in the assay office at the close of the fiscal year was 5 men, all in the general office.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1908:

| Item. | Amount. |
|--|--------------------------|
| Deposits: | |
| Gold..... | \$1, 195, 032. 70 |
| Silver (coining value)..... | 83, 194. 42 |
| | <u>\$1, 278, 227. 12</u> |
| Earnings..... | 2, 023. 57 |
| Expenditures..... | 8, 020. 39 |
| Percentage of net expenses to deposits, 0.46915. | |

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

There were received at this office during the fiscal year 1908, 2,358 deposits of gold and 1 redeposit.

| | |
|--|--------------|
| Number of bullion assays determined..... | 6, 600 |
| Number of ore assays determined for Forestry Department..... | 77 |
| Number of special bullion assays received..... | 31 |
| Number of return bars..... | 10 |
| Number of ounces of proof gold manufactured..... | None. |
| Number of ounces of quartation silver manufactured..... | 406. 55 |
| Number of cupels manufactured..... | 22, 000 |
| Total weight of deposits before melting (ounces)..... | 903, 983. 51 |
| Total weight of deposits after melting (ounces)..... | 897, 300. 31 |
| Per cent of average loss in melting..... | 0. 739 |

There were 1,479 bars, each below 300 ounces, massed into 71 larger bars, the total weight of which was 82,133.53 ounces. The gain in weight from massing these bars was 8.39 ounces, showing an average gain of 0.0059 of an ounce on each deposit.

Average cost of handling bullion melted and assayed was \$0.0454 per ounce.

A net loss of \$346.90 resulted from the operations of the year, the source of same being as follows:

1. A loss of \$160.42 in the melting department. This loss is due to the fact that depositors are allowed full weight for the granules or pannings from each deposit, whereas these granules almost invariably run lower in fineness than the bar and also contain more or less slag.

2. A loss of \$64.20 in the assay department, the greater part of which undoubtedly arises from the clipping of bars. A removal of the linoleum, etc., from the weighing and clipping rooms will probably net enough bullion to make up most of this loss.

3. A loss of \$13.13 in the general department.

4. A loss of \$334.74 in shipments to the mint, due entirely to difference in assays.

5. A gain of \$225.59 in mass melts. About \$125 of this amount should arise from the swing of the needle on each of the 1,479 bars massed during the year.

The deposit melting room grains for the year amounted to \$901.16, but none of this amount was taken to reimburse losses, as has been the custom in previous years.

Of the 2,358 deposits received, the entire number were deposits of gold bullion, 2,327 being crude and 31 refined. Only three of the refined bars were of domestic production, the other 28 coming from refineries of British Columbia.

The bullion in the melting room slag was not recovered this year, owing to the fact that the smelting furnace installed for this purpose was not completed in time.

The receipts from the different districts of Alaska are shown in the following table:

| Locality. | Gold. | | Silver. | |
|-----------------------|------------------|------------------|------------------|----------------|
| | Standard ounces. | Coining value. | Standard ounces. | Coining value. |
| Circle..... | 2, 443. 087 | \$45, 452. 78 | 589. 47 | \$685. 93 |
| Cooks Inlet..... | 3, 353. 626 | 62, 393. 04 | 508. 53 | 591. 74 |
| Copper River..... | 6, 325. 701 | 117, 687. 46 | 718. 17 | 835. 69 |
| Eagle..... | 2, 969. 348 | 55, 243. 68 | 487. 10 | 566. 81 |
| Koyukuk..... | 4, 668. 982 | 86, 864. 78 | 221. 19 | 257. 38 |
| Nome..... | 203, 077. 816 | 3, 778, 191. 93 | 23, 163. 09 | 26, 953. 40 |
| Southeast Alaska..... | 9, 572. 908 | 178, 100. 61 | 1, 914. 90 | 2, 228. 25 |
| Tanana..... | 449, 529. 235 | 8, 363, 333. 46 | 74, 507. 38 | 86, 699. 50 |
| Total..... | 681, 940. 703 | 12, 687, 267. 74 | 102, 109. 83 | 118, 818. 70 |

STATEMENT OF GOLD DEPOSITS FROM OPENING OF THE INSTITUTION ON JULY 15, 1898, TO THE CLOSE OF BUSINESS JUNE 30, 1908.

| | |
|-------------------------|---------------------|
| Number of deposits..... | 42, 109 |
| Weight: | |
| Troy ounces..... | 9, 335, 931. 65 |
| Avoirdupois tons..... | 320 |
| Coining value..... | \$158, 609, 645. 42 |

ORIGIN OF THE FOREGOING.

| | |
|--|--------------------|
| Nome, Alaska, United States..... | \$32, 884, 746. 87 |
| Tanana, Alaska, United States..... | 21, 959, 267. 46 |
| Balance of Alaska, United States..... | 7, 073, 656. 29 |
| Total for Alaska, United States..... | 61, 917, 670. 62 |
| British Columbia, Canada..... | 9, 920, 910. 99 |
| Yukon territory..... | 84, 849, 068. 00 |
| Washington, Oregon, and other States, etc..... | 1, 921, 995. 81 |
| Total..... | 158, 609, 645. 42 |

Attention is again called to the need of a new building. This matter was fully taken up in the report of last year, and it is respectfully recommended that the statements therein be given consideration. Owing to the recent decline in values throughout the country, a building site could probably be obtained far cheaper now than at any future time.

The number of employees at the end of the fiscal year was 30 (all male), but for seven months of the year only 25 were employed.

The following table shows the amount of deposits, earnings, and expenditures, together with the percentage of net expenses to deposits, in the fiscal year 1908:

| Item. | Amount. |
|--|------------------|
| Deposits: | |
| Gold..... | \$15,786,092. 88 |
| Silver (coining value)..... | 160,100. 16 |
| | \$15,946,193. 04 |
| Earnings..... | 22,066. 72 |
| Expenditures..... | 44,485. 17 |
| Percentage of net expenses to deposits, 0.14050. | |

PERCENTAGE OF LOSS IN MELTING.

It will be noticed there is a wide range of difference in the losses in melting by the various institutions. This difference is wholly due to the character of bullion deposited, as is shown in the following figures. These figures are from the record kept at the United States mint at San Francisco. The record for two half years and two years are given to show the remarkable uniformity of the losses in the bullion that could be classified.

| Description. | Half year ending De- cember, 1906. | Year end- ing Decem- ber, 1906. | Half year ending De- cember, 1907. | Year end- ing Decem- ber, 1907. |
|-------------------------|---|---------------------------------------|---|---------------------------------------|
| Bars, kings..... | 0. 00096 | 0. 00104 | 0. 00115 | 0. 00116 |
| Dust..... | . 03537 | . 03493 | . 03518 | . 03392 |
| Retort..... | . 04661 | . 04583 | . 05352 | . 05572 |
| Unretorted amalgam..... | . 68464 | . 68464 | . 62075 | . 64904 |
| Miscellaneous..... | . 04393 | . 03923 | . 01478 | . 01592 |

SUMMARY OF OPERATIONS, WASTAGE, AND LOSS, FISCAL YEAR 1908.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, New Orleans, and Denver; the mint at Carson, which at present is conducted as an assay office; the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Boise, Helena, Charlotte, St. Louis, Deadwood, and Seattle. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

OPERATIONS.

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year 1908 aggregated 51,955,190 standard ounces of gold and 103,980,617 standard ounces of silver.

The figures in the table following are the actual figures as obtained at the settlement of the accounts of the officers in charge. The

figures in the article showing the operations of each mint or assay office are for the entire fiscal year up to June 30, except the operations at the Denver mint, in which case the figures cover a period of fifteen months.

GOLD.

| Institution and department. | Amount delivered by superintendent. | Legal allowance on amount delivered. | Amount returned to superintendent. | Amount operated upon. | Surplus. | Actual wastage. | Loss of legal allowance. |
|-----------------------------|-------------------------------------|--------------------------------------|------------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| | <i>Standard ounces.</i> | <i>Standard ounces.</i> | <i>Standard ounces.</i> | <i>Standard ounces.</i> | <i>Standard ounces.</i> | <i>Standard ounces.</i> | <i>Per cent.</i> |
| Philadelphia mint: | | | | | | | |
| Melter and refiner. | 12,864,633.519 | 12,864.633 | 12,863,283.347 | 17,223,423.331 | ..... | 1,350.172 | 10.495 |
| Coiner..... | 12,496,691.010 | 6,248.346 | 12,496,405.412 | 12,449,944.310 | ..... | 285.598 | 4.570 |
| San Francisco mint: | | | | | | | |
| Melter and refiner. | 7,308,853.766 | 7,308.853 | 7,308,357.094 | 4,147,982.386 | ..... | 496.672 | 6.795 |
| Coiner..... | 4,510,120.830 | 2,255.060 | 4,510,130.353 | 4,167,758.980 | 9.523 | ..... | ..... |
| New Orleans mint: | | | | | | | |
| Melter and refiner. | 111,959.889 | 111.959 | 112,078.779 | 120,078.779 | 118.890 | ..... | ..... |
| Coiner..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Denver mint: ^a | | | | | | | |
| Melter and refiner. | 2,762,627.839 | 2,762.627 | 2,763,117.287 | 4,044,515.525 | 489.448 | ..... | ..... |
| Coiner..... | 2,696,697.900 | 1,348.348 | 2,696,626.964 | 2,682,407.270 | ..... | 70.936 | 5.260 |
| New York assay office: | | | | | | | |
| Melter and refiner. | 7,313,458.888 | 7,313.458 | 7,313,414.031 | 7,219,079.347 | 10.308 | 55.165 | .754 |
| Total: | | | | | | | |
| Melter and refiner.... | 30,361,533.901 | 30,361.530 | 30,360,250.538 | 32,755,079.368 | 618.646 | 1,902.009 | ..... |
| Coiner..... | 19,703,509.740 | 9,851.754 | 19,703,162.729 | 19,300,110.560 | 9.523 | 356.534 | ..... |
| Grand total..... | 50,065,043.641 | 40,213.284 | 50,063,413.267 | 51,955,189.928 | 628.169 | 2,258.543 | ..... |

SILVER.

| | | | | | | | |
|---------------------------|----------------|------------|----------------|----------------|-----------|-----------|--------|
| Philadelphia mint: | | | | | | | |
| Melter and refiner. | 11,699,861.48 | 17,549.79 | 11,705,630.93 | 9,911,532.81 | 5,769.45 | ..... | ..... |
| Coiner..... | 6,274,260.60 | 6,274.26 | 6,273,740.12 | 6,274,260.60 | ..... | 520.48 | 8.295 |
| San Francisco mint: | | | | | | | |
| Melter and refiner. | 26,336,248.31 | 39,504.37 | 26,348,772.56 | 21,625,545.06 | 12,524.25 | ..... | ..... |
| Coiner..... | 22,763,902.59 | 22,763.90 | 22,753,518.31 | 20,401,848.95 | ..... | 10,384.28 | 45.617 |
| New Orleans mint: | | | | | | | |
| Melter and refiner. | 8,406,388.43 | 12,609.57 | 7,416,073.43 | 8,406,388.43 | ..... | 1,929.93 | 15.305 |
| Coiner..... | 7,612,014.20 | 7,612.01 | 7,608,988.60 | 7,612,014.20 | ..... | 3,025.60 | 39.747 |
| Denver mint: ^a | | | | | | | |
| Melter and refiner. | 11,333,805.49 | 17,000.70 | 11,345,244.01 | 13,501,687.67 | 11,438.52 | ..... | ..... |
| Coiner..... | 10,846,274.69 | 10,846.27 | 10,841,211.40 | 10,711,586.29 | ..... | 5,063.29 | 46.682 |
| New York assay office: | | | | | | | |
| Melter and refiner. | 5,675,084.20 | 8,512.62 | 5,676,377.39 | 5,535,753.36 | 1,293.19 | ..... | ..... |
| Total: | | | | | | | |
| Melter and refiner.... | 63,451,387.91 | 95,177.05 | 62,492,098.32 | 58,980,907.33 | 31,025.41 | 1,929.93 | ..... |
| Coiner..... | 47,496,452.08 | 47,496.44 | 47,477,458.43 | 44,999,710.04 | ..... | 18,993.65 | ..... |
| Grand total..... | 120,947,839.99 | 142,673.49 | 109,969,556.75 | 103,980,617.37 | 31,025.41 | 20,923.58 | ..... |

^a From April 1, 1907, to June 30, 1908.

INGOTS MADE AND COIN PRODUCED.

The melts of gold and silver made for ingots, number condemned, and the percentage of finished coin produced from ingots operated upon as follows:

| Coinage mints. | Gold. | | | Silver. | | |
|--------------------|-----------------------|------------|---|-------------------------|------------|---|
| | Melts of gold ingots. | | Percentage of finished coin produced from ingots operated upon. | Melts of silver ingots. | | Percentage of finished coin produced from ingots operated upon. |
| | Made. | Condemned. | | Made. | Condemned. | |
| Philadelphia..... | 2,341 | 5 | 51.97 | 1,485 | 1 | 57.10 |
| San Francisco..... | 1,489 | 57 | 58.58 | 1,571 | 2 | 57.76 |
| New Orleans..... | 2 | | | 931 | 3 | 54.98 |
| Denver..... | 438 | 5 | 62.93 | 1,701 | 1 | 61.96 |
| Total..... | 4,270 | 67 | | 5,688 | 7 | |

WASTAGE AND LOSS ON SALE OF SWEEPS.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$54,222.20. A loss of \$7,334.81 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same, as follows:

| Items. | Mint at— | | | | Assay office at New York. | Total. |
|---|--------------------|-------------------|-----------------|------------|---------------------------|-------------|
| | Philadel- phia. | San Francisco. | New Orleans. | Denver. | | |
| Melter and refiner's gold wastage.. | \$25,119.48 | \$9,240.41 | | | \$1,026.34 | \$35,386.23 |
| Melter and refiner's silver wastage. | | | \$988.85 | | | 988.85 |
| Coiner's gold wastage..... | 5,313.45 | 1,143.83 | | \$1,319.74 | | 7,777.02 |
| Coiner's silver wastage..... | 281.11 | 5,647.57 | 1,550.24 | 2,588.18 | | 10,070.10 |
| Loss on sale of sweeps..... | 1,135.87 | 2,678.25 | 563.27 | 589.95 | 2,367.47 | 7,334.81 |
| Total..... | 31,852.91 | 18,710.06 | 3,102.36 | 4,497.87 | 3,393.81 | 61,557.01 |
| Paid as follows: | | | | | | |
| From contingent appropriation | 50,761.12 | 18,040.40 | 3,102.36 | 4,349.17 | | 56,253.05 |
| From parting and refining ap- propriation..... | 1,091.79 | 669.66 | | 148.70 | 3,393.81 | 5,303.96 |
| Total..... | 31,852.91 | 18,710.06 | 3,102.36 | 4,497.87 | 3,393.81 | 61,557.01 |

The wastage and losses aggregated \$61,557.01. Against these losses there were gains arising from the operations in bullion, as follows:

| Character of gains. | Fiscal year 1908. |
|---|----------------------|
| Surplus bullion returned by operative officers..... | \$29,797.58 |
| Precious metals received in grains and sweeps..... | 31,152.39 |
| Gains on bullion shipped from the minor assay offices to the mints for coinage..... | 5,066.68 |
| Total..... | 66,016.65 |

Deducting the incidental gains on bullion from the value of the total operative wastage and loss on sale of sweeps, there has been a net gain in the operations of the mints during the fiscal year of \$4,459.64.

RECEIPTS AND DISPOSITION OF GOLD BULLION, FISCAL YEAR 1908.

RECEIPTS.

The receipts of gold bullion at the mints and assay offices aggregated \$326,630,042.44, as shown by the following table:

| Institution. | Deposited. | | Surplus bullion recovered. | Redeposited. | | Total. |
|-------------------|----------------|--|----------------------------|------------------------------|------------------|------------------|
| | Deposits. | Uncurrent United States coin transferred for re-coinage. | | Receipts from assay offices. | Government bars. | |
| Philadelphia.... | \$1,813,220.68 | \$3,725,112.71 | ^a \$1,093.30 | \$18,649,399.71 | \$80,396,700.58 | \$104,585,526.98 |
| San Francisco.... | 34,222,000.93 | 60,812.54 | ^b 2,158.10 | 19,017,604.01 | | 53,302,575.58 |
| New Orleans.... | 861,075.28 | | ^c 2,479.63 | | | 863,554.91 |
| Denver..... | 14,144,364.57 | | 14,991.00 | | | 14,159,355.57 |
| New York..... | 131,792,034.97 | | 191.78 | | | 131,792,226.75 |
| Carson..... | 1,707,399.16 | | | | | 1,707,399.16 |
| Helena..... | 1,725,131.53 | | 234.99 | | | 1,725,366.52 |
| Boise..... | 850,916.92 | | 318.84 | | | 851,235.76 |
| Charlotte..... | 220,580.09 | | 109.64 | | | 220,689.73 |
| St. Louis..... | 440,931.48 | | 54.42 | | | 440,985.90 |
| Deadwood..... | 1,194,797.35 | | 235.35 | | | 1,195,032.70 |
| Seattle..... | 15,785,196.28 | | 896.60 | | | 15,786,092.88 |
| Total..... | 204,757,649.24 | 3,785,925.25 | 22,763.65 | 37,667,003.72 | 80,396,700.58 | 326,630,042.44 |

^a Of this amount \$223.74 was gain on United States light weight coin melted.

^b Of this amount \$3.28 was gain on United States light weight coin melted.

^c Of this amount \$9.38 was gain on shipments to Philadelphia mint.

DISPOSITION.

The disposition of gold bullion contained in the above table is as follows:

| Institution. | Bars paid depositors. | Shipped to the mint for coinage. | Sold in sweeps. | Bars exchanged for coin. | Coinage. | Wastage. | Total. |
|-----------------|-----------------------|----------------------------------|-----------------|--------------------------|------------------|-------------|------------------|
| Philadelphia.. | \$303,367.19 | | \$15,675.98 | \$6,045,611.99 | \$120,377,377.50 | | \$126,742,032.66 |
| San Francisco.. | 30,481.60 | | 9,623.15 | 15,001.92 | 45,421,000.00 | \$10,384.24 | 45,486,493.91 |
| New Orleans.. | 15,179.27 | \$21,108.36 | 977.10 | | | | 37,264.73 |
| Denver..... | 11,969.91 | | 3,922.85 | | 31,440,000.00 | 1,319.74 | 31,457,212.50 |
| New York.... | 3,065,231.93 | 95,826,722.50 | 17,848.30 | 57,952,076.00 | | 1,026.34 | 156,862,905.07 |
| Carson..... | | 1,655,597.87 | | | | | 1,655,597.87 |
| Helena..... | 20,790.16 | 1,669,145.24 | | | | | 1,689,935.40 |
| Boise..... | | 860,938.21 | | | | | 860,938.21 |
| Charlotte..... | | 220,689.73 | | | | | 220,689.73 |
| St. Louis..... | | 425,384.64 | | | | | 425,384.64 |
| Deadwood..... | | 1,145,339.52 | | | | | 1,145,339.52 |
| Seattle..... | 1,548.45 | 17,361,802.31 | | | | 10.93 | 17,363,361.69 |
| Total.... | 3,448,568.51 | 119,186,728.38 | 48,047.38 | 64,012,692.91 | 197,238,377.50 | 12,741.25 | 383,947,155.93 |

BALANCES, RECEIPTS, AND DISBURSEMENTS.

Balance of gold bullion on hand June 30, 1907, and receipts, disbursements, and balances June 30, 1908, at the mints and assay offices are shown in the following table:

| Institution. | Balance on hand June 30, 1907. | Receipts during fiscal year 1908. | Total. | Disbursements during fiscal year 1908. | Balance on hand June 30, 1908. |
|--------------------|--------------------------------|-----------------------------------|------------------|--|--------------------------------|
| Philadelphia..... | \$38,893,988.70 | \$104,585,526.98 | \$143,479,515.68 | \$126,742,032.66 | \$16,737,483.02 |
| San Francisco..... | 38,171,578.01 | 53,302,575.58 | 91,474,153.59 | 45,486,493.91 | 45,987,659.68 |
| New Orleans..... | 1,243,716.93 | 863,554.91 | 2,107,271.84 | 37,264.73 | 2,070,007.11 |
| Denver..... | 23,109,190.11 | 14,159,355.57 | 37,268,545.68 | 31,457,212.50 | 5,811,333.18 |
| New York..... | 32,938,974.33 | 131,792,226.75 | 164,731,201.08 | 156,862,905.07 | 7,868,296.01 |
| Carson..... | 83,925.59 | 1,707,399.16 | 1,791,324.75 | 1,655,597.87 | 135,726.88 |
| Helena..... | 49,456.70 | 1,725,366.52 | 1,774,823.22 | 1,689,935.40 | 84,887.82 |
| Boise..... | 48,487.71 | 851,235.76 | 899,723.47 | 860,938.21 | 38,785.26 |
| Charlotte..... | | 220,689.73 | 220,689.73 | 220,689.73 | |
| St. Louis..... | 20,133.13 | 440,985.90 | 461,119.03 | 425,384.64 | 35,734.39 |
| Deadwood..... | 828.58 | 1,195,032.70 | 1,195,861.28 | 1,145,339.52 | 50,521.76 |
| Seattle..... | 2,728,081.12 | 15,786,092.88 | 18,514,174.00 | 17,363,361.69 | 1,150,812.31 |
| Total..... | 137,288,360.91 | 326,630,042.44 | 463,918,403.35 | 383,947,155.93 | 79,971,247.42 |

COST OF MAINTENANCE.

The deposits, earnings, and expenditures of the minor assay offices during the fiscal year 1908 were as follows:

| Institutions. | Number of deposits. | Value of deposits of gold and silver. | Earnings. | Expenditures. | Percentage of net expenses to deposits. |
|----------------|---------------------|---------------------------------------|------------|---------------|---|
| Carson..... | 870 | \$1,761,080.54 | \$3,624.63 | \$11,445.10 | 0.04443 |
| Boise..... | 1,549 | 880,396.80 | 2,815.55 | 13,913.88 | 1.26060 |
| Helena..... | 880 | 1,779,113.34 | 3,892.53 | 23,090.69 | 1.07908 |
| Charlotte..... | 242 | 221,989.06 | 819.77 | 4,585.99 | 1.69657 |
| St. Louis..... | 333 | 442,285.23 | 586.62 | 3,791.62 | .75896 |
| Deadwood..... | 241 | 1,278,227.12 | 2,023.57 | 8,020.39 | .46915 |
| Seattle..... | 2,358 | 15,946,193.04 | 22,066.72 | 44,485.17 | .14050 |
| Total..... | 6,443 | 22,309,285.13 | 35,826.39 | 109,332.84 | |

FREIGHT CHARGES ON BULLION AND COIN.

The freight charges upon bullion shipped from the minor offices to the mints and upon coin from the mints to the assay offices during the fiscal year amounted to \$94,504.19.

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has prepared the following tables, giving exports of gold through the port of New York:

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1908.

| Date. | Country. | Amount. | Rate of exchange. |
|-----------------|--------------|-------------|-------------------|
| 1907. | | | |
| July 2..... | Germany..... | \$1,000,000 | \$4.87 |
| July 8..... | France..... | 1,759,700 | 4.871 |
| July 24..... | do..... | 1,000,844 | 4.87 |
| July 29..... | do..... | 509,430 | 4.872 |
| August 6..... | Germany..... | 500,000 | 4.867 |
| August 19..... | England..... | 501,249 | 4.876 |
| August 21..... | Germany..... | 609,820 | 4.878 |
| August 26..... | England..... | 500,850 | 4.871 |
| August 28..... | Germany..... | 504,413 | 4.8665 |
| October 21..... | do..... | 1,503,514 | 4.858 |
| 1908. | | | |
| February..... | England..... | 272 | ..... |
| April 17..... | do..... | 1,000,529 | 4.872 |
| April 20..... | France..... | 1,529,399 | 4.8725 |
| April 22..... | do..... | 3,502,777 | 4.8735 |
| Do..... | do..... | 1,510,359 | 4.8735 |
| April 27..... | do..... | 1,519,883 | 4.873 |
| April 29..... | England..... | 1,015,000 | 4.871 |
| Do..... | France..... | 1,513,220 | 4.871 |
| May 13..... | do..... | 5,780,837 | 4.8715 |
| May 14..... | do..... | 1,012,000 | 4.8715 |
| May 18..... | Germany..... | 3,094,000 | 4.871 |
| Do..... | do..... | 1,000,000 | 4.871 |
| Do..... | France..... | 3,041,166 | 4.871 |
| May 19..... | Germany..... | 500,000 | 4.8715 |
| May 20..... | do..... | 1,494,000 | 4.8725 |
| Do..... | France..... | 2,638,624 | 4.8725 |
| Do..... | do..... | 55,000 | 4.8725 |
| May 25..... | Germany..... | 2,029,000 | 4.871 |
| Do..... | do..... | 500,000 | 4.871 |
| Do..... | do..... | 1,618,000 | 4.871 |
| Do..... | do..... | 1,250,000 | 4.871 |
| May 27..... | France..... | 1,000,000 | 4.8725 |
| June 1..... | Germany..... | 1,000,000 | 4.872 |
| Do..... | do..... | 252,000 | 4.872 |
| June 5..... | do..... | 538,000 | 4.87 |
| June 8..... | do..... | 600,000 | 4.869 |
| Do..... | do..... | 1,000,000 | 4.869 |
| June 15..... | do..... | 593,000 | 4.87 |
| June 17..... | do..... | 3,250,000 | 4.871 |
| June 23..... | England..... | 4,000 | ..... |
| June 29..... | Germany..... | 301,343 | 4.8695 |
| Total..... | ..... | 52,532,229 | ..... |

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

| Description. | France. | England. | Germany. |
|--------------------------------------|-------------|-----------|--------------|
| United States coins..... | \$1,055,000 | \$4,000 | \$10,850,000 |
| Foreign coins..... | 464,000 | ..... | ..... |
| United States assay office bars..... | 25,318,239 | 3,017,628 | 12,285,090 |
| Bullion in ore..... | ..... | 272 | ..... |
| Total..... | 26,837,239 | 3,021,900 | 23,135,090 |

Grand total of exports to Europe..... \$52,994,229

During the same period there were shipped to West Indies, Mexico, Central and South America, Cuba, etc., the following:

| | | |
|--|-------------|-------------|
| United States coin..... | \$2,238,420 | |
| Foreign coins..... | 1,275,593 | |
| Total gold exports to other ports..... | | \$3,514,013 |
| Grand total of gold exports..... | | 56,508,242 |

The imports during the same period were as follows:

| | | |
|--|--------------|--------------|
| From Europe: | | |
| United States coins..... | \$21,553,058 | |
| Foreign coins..... | 9,340,064 | |
| Bullion..... | 64,604,653 | |
| Bullion in ore..... | 14,713 | |
| Total gold imports to Europe..... | | \$95,512,488 |
| From other ports (West Indies, Mexico, Central and South America, and Cuba): | | |
| United States coin..... | 7,640,126 | |
| Foreign coin..... | 1,632,357 | |
| Bullion..... | 5,043,780 | |
| In ore and base bullion..... | 878,523 | |
| Total gold imports from other ports..... | | 15,194,786 |
| Grand total of gold imports..... | | 110,707,274 |

During the same period there was exported to England copper matte containing 17.65 ounces fine gold and 52,114 ounces of fine silver.

NET EXPORTS UNITED STATES GOLD COIN.

The net exports of United States gold coin since January 1, 1870, are as follows:

| Period. | Imports. | Exports. | Period. | Imports. | Exports. |
|-----------------------------|-------------|-------------|---------------------|--------------|---------------|
| Jan. 1 to July 1, 1870..... | | \$6,384,250 | Fiscal year—Cont'd. | | |
| Fiscal year— | | | 1892..... | \$15,432,443 | \$42,841,963 |
| 1871..... | | 55,491,719 | 1893..... | 6,074,899 | 101,844,087 |
| 1872..... | | 40,391,357 | 1894..... | 30,790,892 | 64,303,840 |
| 1873..... | | 35,661,863 | 1895..... | 10,752,673 | 55,096,639 |
| 1874..... | | 28,766,943 | 1896..... | 10,189,614 | 77,789,892 |
| 1875..... | | 59,309,770 | 1897..... | 57,728,857 | 23,646,565 |
| 1876..... | | 27,542,861 | 1898..... | 40,590,947 | 8,402,216 |
| 1877..... | | 21,271,565 | 1899..... | 7,779,123 | 27,425,587 |
| 1878..... | \$7,325,783 | 6,427,251 | 1900..... | 8,659,856 | 30,674,511 |
| 1879..... | 3,654,859 | 4,120,311 | 1901..... | 3,311,105 | 8,425,947 |
| 1880..... | 18,207,559 | 1,687,973 | 1902..... | 3,870,320 | 9,370,841 |
| 1881..... | 7,577,422 | 1,741,364 | 1903..... | 1,519,756 | 18,041,660 |
| 1882..... | 4,796,630 | 29,805,289 | 1904..... | 5,780,607 | 15,682,424 |
| 1883..... | 8,112,265 | 4,802,454 | 1905..... | 2,236,399 | 54,409,014 |
| 1884..... | 3,824,692 | 12,242,021 | 1906..... | 35,251,921 | 20,573,572 |
| 1885..... | 3,352,090 | 2,345,809 | 1907..... | 44,445,402 | 22,632,283 |
| 1886..... | 1,687,231 | 5,400,976 | 1908..... | 44,929,518 | 28,246,170 |
| 1887..... | 5,862,509 | 3,550,770 | | | |
| 1888..... | 5,181,512 | 3,211,399 | Total..... | 405,104,201 | 1,035,366,731 |
| 1889..... | 1,403,619 | 4,143,939 | Net exports..... | | 630,262,530 |
| 1890..... | 1,949,552 | 3,951,736 | | | |
| 1891..... | 2,824,146 | 67,704,900 | | | |

STOCK OF MONEY IN THE UNITED STATES.

On June 30, 1908, the stock of domestic coin in the United States was \$2,250,784,923, as shown by the following official table:

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1908.

| Items. | Gold. | Silver. | Total. |
|--|-----------------|---------------------|-----------------|
| Estimated stock of coin June 30, 1907 | \$1,328,768,271 | \$698,702,200 | \$2,027,470,471 |
| Net imports United States coin, fiscal year 1908..... | 16,683,348 | 1,606,102 | 18,289,450 |
| United States coin returned in transports from the Philippine Islands, not recorded at the custom-house, fiscal year 1908..... | | ^a 39,798 | 39,798 |
| Coinage fiscal year 1908..... | 197,238,378 | 16,536,477 | 213,768,855 |
| Total..... | 1,542,689,997 | 716,878,577 | 2,259,568,574 |
| Less: | | | |
| United States coin melted for recoinage (face value)... | 4,020,669 | 1,162,982 | 5,183,651 |
| United States coin estimated to have been used in the arts..... | 3,500,000 | 100,000 | 3,600,000 |
| Total..... | 7,520,669 | 1,262,982 | 8,783,651 |
| Estimated stock of coin in the United States, June 30, 1908.. | 1,535,169,328 | 715,615,595 | 2,250,784,923 |

^a Of this amount \$11 000 were in one-dollar pieces.

NOTE.—The number of standard silver dollars coined to June 30, 1908, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in government transports from the Philippine Islands, 473,730, equals 571,396,340. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, and since 1883 the number melted has been 186,710 (see this report, p. 16); and the number of Hawaiian dollars melted to June 30, 1908, has been 454,818, a total disposition of 3,136,528, leaving in the United States on June 30, 1908, 568,259,812 standard silver dollars, and 147,355,783 in subsidiary silver coins.

BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1908.

| Metal. | Value. |
|--------------------|--------------|
| Gold..... | \$79,971,247 |
| Silver (cost)..... | 7,979,000 |
| Total..... | 87,950,247 |

METALLIC STOCK, JUNE 30, 1904, 1905, 1906, 1907, AND 1908.

| Coin and bullion. | June 30, 1904. | June 30, 1905. | June 30, 1906. | June 30, 1907. | June 30, 1908. |
|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Gold..... | \$1,327,672,672 | \$1,357,881,186 | \$1,472,995,209 | \$1,466,056,632 | \$1,615,140,575 |
| Silver..... | 682,383,277 | 686,401,168 | 687,958,920 | 705,330,224 | 723,594,595 |
| Total..... | 2,010,055,949 | 2,044,282,354 | 2,160,954,129 | 2,171,386,856 | 2,338,735,170 |

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1908.

| Ownership. | Gold coin and bullion. | Silver coin and bullion. | | | | Total gold and silver coin and bullion. |
|--|------------------------|--------------------------|------------------|-----------------|---------------|---|
| | | Silver dollars. | Subsidiary coin. | Silver bullion. | Total silver. | |
| United States Treasury (free) | \$218,919,146 | \$26,652,450 | \$23,177,618 | \$7,979,000 | \$57,809,068 | \$276,728,214 |
| United States Treasury (for certificates outstanding)... | 782,976,619 | 465,278,705 | | | 465,278,705 | 1,248,255,324 |
| National banks (July 15)..... | 153,582,996 | 13,521,001 | 15,515,835 | | 29,036,836 | 182,619,832 |
| National banks (for clearing-house certificates)..... | 57,324,000 | | | | | 57,324,000 |
| Private banks and individuals..... | 402,337,814 | 62,807,656 | 108,662,330 | | 171,469,986 | 573,807,800 |
| Total..... | 1,615,140,575 | 568,259,812 | 147,355,783 | 7,979,000 | 723,594,595 | 2,338,735,170 |

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1908.

| Money. | In Treasury. | In national banks July 15, 1908. | In other banks and in circula- tion. | Total. |
|--|---------------|--|--|---------------|
| METALLIC. | | | | |
| Gold bullion..... | \$79,971,247 | ..... | ..... | \$79,971,247 |
| Silver bullion..... | 7,979,000 | ..... | ..... | 7,979,000 |
| Gold coin..... | 921,924,518 | ^a \$210,906,996 | \$402,337,814 | 1,535,169,328 |
| Silver dollars..... | 491,931,155 | 13,521,001 | 62,807,656 | 568,259,812 |
| Subsidiary silver coin..... | 23,177,618 | 15,515,835 | 108,662,330 | 147,355,783 |
| Total metallic..... | 1,524,983,538 | 239,943,832 | 573,807,800 | 2,338,735,170 |
| PAPER. | | | | |
| Legal-tender notes (old)..... | 7,284,694 | 192,560,877 | 146,835,445 | 346,681,016 |
| Legal-tender notes (act July 14, 1890).... | 18,470 | ..... | 4,963,530 | 4,982,000 |
| National-bank notes..... | 66,685,237 | ^b 47,723,109 | 438,724,879 | 553,133,225 |
| Total notes..... | 73,988,401 | 240,283,986 | 590,523,854 | 904,796,241 |
| Gold certificates..... | 39,947,250 | 293,035,400 | 489,941,219 | ..... |
| Silver certificates..... | 9,071,295 | 123,478,641 | 341,800,064 | ..... |
| Total certificates..... | 49,018,545 | 416,514,041 | 831,741,283 | ..... |
| Grand total..... | ..... | 896,741,859 | 1,996,072,937 | 3,243,531,411 |

^a Includes \$57,324,000 gold clearing-house certificates.
^b Includes \$10,242,037 of their own notes held by different national banks.

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

| Fiscal year ended June 30— | Population. | Total coin and bullion. | | Per capita. | | |
|----------------------------|-------------|-------------------------|-------------|-------------|---------|--------------------|
| | | Gold. | Silver. | Gold. | Silver. | Total metallic. |
| 1873..... | 41,677,000 | \$135,000,000 | \$6,149,305 | \$3.23 | \$0.15 | \$3.38 |
| 1874..... | 42,796,000 | 147,379,493 | 10,355,478 | 3.44 | .24 | 3.68 |
| 1875..... | 43,951,000 | 121,131,906 | 19,367,995 | 2.75 | .44 | 3.19 |
| 1876..... | 45,137,000 | 130,056,907 | 36,415,992 | 2.88 | .81 | 3.69 |
| 1877..... | 46,353,000 | 167,501,472 | 56,464,427 | 3.61 | 1.21 | 4.82 |
| 1878..... | 47,598,000 | 213,199,977 | 88,047,907 | 4.47 | 1.85 | 6.32 |
| 1879..... | 48,866,000 | 245,741,837 | 117,526,341 | 5.02 | 2.40 | 7.42 |
| 1880..... | 50,155,783 | 351,841,206 | 148,522,678 | 7.01 | 2.96 | 9.97 |
| 1881..... | 51,316,000 | 478,484,538 | 175,381,144 | 9.32 | 3.41 | 12.73 |
| 1882..... | 52,495,000 | 506,757,715 | 203,217,124 | 9.65 | 3.87 | 13.52 |
| 1883..... | 53,693,000 | 542,732,063 | 233,007,985 | 10.10 | 4.34 | 14.44 |
| 1884..... | 54,911,000 | 545,500,797 | 255,568,142 | 9.93 | 4.65 | 14.58 |
| 1885..... | 56,148,000 | 588,697,036 | 283,478,788 | 10.48 | 5.05 | 15.53 |
| 1886..... | 57,404,000 | 590,774,461 | 312,252,844 | 10.29 | 5.44 | 15.73 |
| 1887..... | 58,680,000 | 654,520,335 | 352,993,566 | 11.15 | 6.00 | 17.15 |
| 1888..... | 59,974,000 | 705,818,855 | 386,611,108 | 11.76 | 6.44 | 18.20 |
| 1889..... | 61,289,000 | 680,063,505 | 420,548,929 | 11.09 | 6.86 | 17.95 |
| 1890..... | 62,622,250 | 695,563,029 | 463,211,919 | 11.10 | 7.39 | 18.49 |
| 1891..... | 63,975,000 | 646,582,852 | 522,277,740 | 10.10 | 8.16 | 18.26 |
| 1892..... | 65,520,000 | 664,275,335 | 570,313,544 | 10.15 | 8.70 | 18.85 |
| 1893..... | 66,946,000 | 597,697,685 | 615,861,484 | 8.93 | 9.20 | 18.13 |
| 1894..... | 68,397,000 | 627,293,201 | 624,347,757 | 9.18 | 9.13 | 18.31 |
| 1895..... | 69,878,000 | 636,229,825 | 625,854,949 | 9.10 | 8.97 | 18.07 |
| 1896..... | 71,390,000 | 599,597,964 | 628,728,071 | 8.40 | 8.81 | 17.21 |
| 1897..... | 72,937,000 | 696,270,542 | 634,509,781 | 9.55 | 8.70 | 18.25 |
| 1898..... | 74,522,000 | 861,514,780 | 637,672,743 | 11.56 | 8.56 | 20.12 |
| 1899..... | 76,148,000 | 962,865,505 | 639,286,743 | 12.64 | 8.40 | 21.04 |
| 1900..... | 76,891,000 | 1,034,439,264 | 647,371,030 | 13.45 | 8.42 | 21.87 |
| 1901..... | 77,754,000 | 1,124,652,818 | 661,205,403 | 14.47 | 8.50 | 22.97 |
| 1902..... | 79,117,000 | 1,192,395,607 | 670,540,105 | 15.07 | 8.48 | 23.55 |
| 1903..... | 80,847,000 | 1,249,552,756 | 677,448,933 | 15.45 | 8.38 | 23.83 |
| 1904..... | 81,867,000 | 1,327,672,672 | 682,383,277 | 16.22 | 8.33 | 24.55 |
| 1905..... | 83,259,000 | 1,357,831,186 | 686,401,168 | 16.31 | 8.24 | 24.55 |
| 1906..... | 84,662,000 | 1,472,995,209 | 687,958,920 | 17.40 | 8.12 | 25.52 |
| 1907..... | 86,074,000 | 1,466,056,632 | 705,330,224 | 17.03 | 8.20 | 25.23 |
| 1908..... | 87,496,000 | 1,615,140,575 | 723,594,595 | 18.46 | 8.27 | 26.73 |

THE WORLD'S STOCK OF MONEY.

The monetary systems of the different countries of the world, an estimate of the approximate stock of gold, silver, and uncovered paper, with per capita of each at the close of the calendar year 1907, are set forth in the following table, compiled from official information as far as received and, in the absence of such information, from other sources regarded as reliable. In some instances it has been impossible to find any information whatever and recourse in such cases has been had to the estimates of the previous year:

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY, IN THE AGGREGATE,

| | Country. | Monetary standard. | Monetary unit. | Popula- tion. | Stock of gold. | | |
|----|-----------------------------------|-----------------------|---------------------------|------------------|---------------------------------|----------------------|------------------------|
| | | | | | In banks and public treasuries. | In circu- lation. | Total. |
| | | | | Thousands. | Thousands. | Thousands | Thousands. |
| 1 | United States..... | Gold..... | Dollar..... | 86,800 | ^a \$1,154,700 | \$458,000 | \$1,612,700 |
| 2 | Austria-Hungary..... | do..... | Crown..... | 49,900 | ^b 226,200 | ^b 76,900 | ^b 303,100 |
| 3 | Belgium..... | do..... | Franc..... | 7,200 | ^b 20,800 | ^d 10,000 | ^{b d} 30,800 |
| | British Empire: | | | | | | |
| 4 | Australia..... | do..... | Pound sterling..... | 4,800 | ^b 144,700 | ^b 14,600 | ^b 159,300 |
| 5 | Canada..... | do..... | Dollar..... | 6,000 | ^b 66,300 | (^c) | ^b 66,300 |
| 6 | United Kingdom..... | do..... | Pound sterling..... | 44,600 | ^b 162,000 | ^b 402,500 | ^b 564,500 |
| 7 | India..... | do..... | Pound sterling and rupee. | 295,200 | ^b 13,200 | ^d 100,000 | ^{b d} 113,200 |
| 8 | South Africa..... | do..... | Pound sterling..... | 7,700 | ^b 33,600 | ^b 15,000 | ^b 48,600 |
| 9 | Straits Settlements. ^c | Silver..... | Dollar..... | 5,400 | ^b 1,500 | (^c) | ^b 1,500 |
| 10 | Bulgaria..... | Gold..... | Lev..... | 4,000 | ^b 7,200 | (^c) | ^b 7,200 |
| 11 | Cuba..... | do..... | Peseta..... | 2,000 | ^b 38,200 | (^c) | ^b 38,200 |
| 12 | Denmark..... | do..... | Crown..... | 2,600 | ^b 18,400 | (^c) | ^b 18,400 |
| 13 | Egypt..... | do..... | Piaster..... | 11,200 | ^d 7,300 | ^d 132,700 | ^d 140,000 |
| 14 | Finland..... | do..... | Markkaa..... | 2,900 | ^f 4,900 | (^c) | ^f 4,900 |
| 15 | France..... | do..... | Franc..... | 39,300 | ^b 520,900 | ^b 405,500 | ^b 926,400 |
| 16 | Germany..... | do..... | Mark..... | 60,600 | ^b 147,000 | ^b 897,400 | ^b 1,044,400 |
| 17 | Greece..... | do..... | Drachma..... | 2,600 | ^b 600 | (^c) | ^b 600 |
| 18 | Haiti..... | do..... | Gourde..... | 1,500 | ^b 1,000 | (^c) | ^b 1,000 |
| 19 | Italy..... | do..... | Lira..... | 33,700 | ^b 258,200 | (^c) | ^b 258,200 |
| 20 | Japan..... | do..... | Yen..... | 52,300 | ^b 83,800 | ^b 12,000 | ^b 95,800 |
| 21 | Mexico..... | do..... | Peso..... | 13,600 | ^b 26,800 | ^d 20,000 | ^{b d} 46,800 |
| 22 | Netherlands..... | do..... | Florin..... | 5,700 | ^b 36,900 | ^b 6,800 | ^b 43,700 |
| 23 | Norway..... | do..... | Crown..... | 2,300 | ^b 7,300 | ^b 4,600 | ^b 11,900 |
| 24 | Portugal..... | do..... | Milreis..... | 5,400 | ^b 5,500 | ^b 3,100 | ^b 8,600 |
| 25 | Roumania..... | do..... | Lel..... | 6,700 | ^f 18,700 | (^c) | ^f 18,700 |
| 26 | Russia..... | do..... | Rouble..... | 143,400 | ^b 597,400 | ^b 319,900 | ^b 917,300 |
| 27 | Servia..... | do..... | Dinar..... | 2,700 | ^b 3,000 | ^b 1,900 | ^b 4,900 |
| 28 | Siam..... | do..... | Tical..... | 6,100 | ^b 100 | (^c) | ^b 100 |
| | South American States: | | | | | | |
| 29 | Argentina..... | do..... | Peso..... | 6,000 | ^b 127,100 | ^b 12,700 | ^b 139,800 |
| 30 | Bolivia..... | Silver..... | Boliviano..... | 2,200 | ^b 400 | (^c) | ^b 400 |
| 31 | Brazil..... | Gold..... | Milreis..... | 18,000 | ^b 50,600 | (^c) | ^b 50,600 |
| 32 | Chile..... | do..... | Peso..... | 3,400 | ^b 36,500 | (^c) | ^b 36,500 |
| 33 | Colombia..... | do..... | Dollar..... | 4,500 | ^b 100 | (^c) | ^b 100 |
| 34 | Ecuador..... | do..... | Sucre..... | 1,300 | ^b 1,800 | ^b 1,900 | ^b 3,700 |
| | Guiana: | | | | | | |
| 35 | British..... | do..... | Pound sterling..... | 300 | ^b 100 | (^c) | ^b 100 |
| 36 | Dutch..... | do..... | Florin..... | 100 | (^c) | (^c) | (^c) |
| 37 | French..... | do..... | Franc..... | 100 | (^c) | (^c) | (^c) |
| 38 | Paraguay..... | do..... | Peso..... | 700 | ^b 100 | (^c) | ^b 100 |
| 39 | Peru..... | do..... | Sol..... | 4,600 | ^b 2,900 | ^b 3,900 | ^b 6,800 |
| 40 | Uruguay..... | do..... | Peso..... | 1,100 | ^b 15,500 | (^c) | ^b 15,500 |
| 41 | Venezuela..... | do..... | Bollvar..... | 2,600 | ^b 300 | (^c) | ^b 300 |
| 42 | Spain..... | do..... | Peseta..... | 19,600 | ^b 87,800 | (^c) | ^b 87,800 |
| 43 | Sweden..... | do..... | Crown..... | 5,300 | ^b 19,000 | ^b 3,200 | ^b 22,200 |
| 44 | Switzerland..... | do..... | Franc..... | 3,500 | ^b 25,500 | ^b 3,500 | ^b 29,000 |
| 45 | Turkey..... | do..... | Piaster..... | 24,000 | ^b 10,300 | ^b 121,600 | ^b 131,900 |
| 46 | Central American States. | Silver <i>g</i> | Peso..... | 4,700 | ^b 1,300 | ^b 1,400 | ^b 2,700 |
| 47 | China..... | do..... | Tael..... | 330,100 | (^c) | (^c) | (^c) |
| | Total..... | | | 1,338,300 | 3,985,500 | 3,029,100 | 7,014,600 |

^a In United States Treasury and national banks.^b Official information furnished through United States representatives.^c No information.^d Estimate, Bureau of the Mint.

AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, DECEMBER 31, 1907.

| Stock of silver. | | | Uncovered paper. | Per capita. | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------|---------|--------|---------|----|
| Full tender. | Limited tender. | Total. | | Gold. | Silver. | Paper. | Total. | |
| <i>Thousands.</i> | <i>Thousands.</i> | <i>Thousands.</i> | <i>Thousands.</i> | | | | | |
| \$568,300 | \$146,700 | \$715,000 | \$779,500 | \$18.58 | \$8.23 | \$8.98 | \$35.79 | 1 |
| (c) | b 104,200 | b 104,200 | b 131,400 | 6.07 | 2.09 | 2.63 | 10.79 | 2 |
| b 27,900 | b 10,200 | b 38,100 | d 129,400 | 4.28 | 5.29 | 17.97 | 24.54 | 3 |
| (c) | b 10,000 | b 10,000 | (c) | 33.19 | 2.08 | ----- | 35.27 | 4 |
| (c) | b 6,700 | b 6,700 | b 61,200 | 11.05 | 1.12 | 10.20 | 22.37 | 5 |
| (c) | b 116,800 | b 116,800 | b 117,400 | 12.65 | 2.62 | 2.63 | 17.90 | 6 |
| b 830,000 | (c) | b 830,000 | b 38,900 | .38 | 2.81 | .13 | 3.32 | 7 |
| (c) | b 20,000 | b 20,000 | (c) | 6.31 | 2.59 | ----- | 8.90 | 8 |
| (c) | b 28,900 | b 28,900 | b 9,400 | .28 | 5.35 | 1.74 | 7.37 | 9 |
| b 1,000 | b 2,200 | b 3,200 | b 2,900 | 1.80 | .80 | .72 | 3.32 | 10 |
| (c) | b 5,000 | b 5,000 | (c) | 19.10 | 2.50 | ----- | 21.60 | 11 |
| (c) | b 6,200 | b 6,200 | b 14,500 | 7.08 | 2.38 | 5.58 | 15.04 | 12 |
| (c) | b 15,000 | b 15,000 | (c) | 12.50 | 1.34 | ----- | 13.84 | 13 |
| (c) | f 300 | f 300 | f 13,100 | 1.69 | .10 | 4.52 | 6.31 | 14 |
| b 347,400 | b 63,700 | b 411,100 | b 261,400 | 23.57 | 10.46 | 6.65 | 40.68 | 15 |
| (c) | b 223,500 | b 223,500 | b 277,100 | 17.23 | 3.69 | 4.57 | 25.49 | 16 |
| (c) | b 500 | b 500 | b 39,600 | .23 | .19 | 15.23 | 15.65 | 17 |
| b 1,000 | b 1,500 | b 2,500 | b 7,200 | .67 | 1.66 | 4.80 | 7.13 | 18 |
| b 37,200 | b 4,400 | b 41,600 | b 160,400 | 7.66 | 1.23 | 4.76 | 13.65 | 19 |
| (c) | b 54,400 | b 54,400 | b 103,700 | 1.83 | 1.04 | 1.98 | 4.85 | 20 |
| b 52,800 | b 4,000 | b 56,800 | b 51,200 | 3.44 | 4.18 | 3.76 | 11.38 | 21 |
| b 48,800 | b 4,600 | b 53,400 | b 50,600 | 7.67 | 9.37 | 8.87 | 25.91 | 22 |
| (c) | b 3,100 | b 3,100 | b 6,700 | 5.17 | 1.35 | 2.91 | 9.43 | 23 |
| (c) | b 33,400 | b 33,400 | b 61,200 | 1.59 | 6.19 | 11.33 | 19.11 | 24 |
| (c) | f 200 | f 200 | f 34,200 | 2.79 | .03 | 5.10 | 7.92 | 25 |
| (c) | b 78,100 | b 78,100 | (c) | 6.40 | .54 | ----- | 6.94 | 26 |
| (c) | b 4,600 | b 4,600 | b 1,500 | 1.81 | 1.70 | .56 | 4.07 | 27 |
| b 45,000 | (c) | b 45,000 | b 2,100 | .02 | 7.37 | .34 | 7.73 | 28 |
| (c) | (c) | (c) | b 239,600 | 23.30 | ----- | 39.93 | 63.23 | 29 |
| b 3,800 | (c) | b 3,800 | (c) | .18 | 1.73 | ----- | 1.91 | 30 |
| (c) | b 25,000 | b 25,000 | b 406,200 | 2.81 | 1.39 | 22.56 | 26.76 | 31 |
| (c) | b 6,700 | b 6,700 | b 42,300 | 10.74 | 1.97 | 12.44 | 25.15 | 32 |
| (c) | (c) | (c) | b 1,000,000 | .02 | ----- | 222.22 | 222.24 | 33 |
| (c) | b 1,400 | b 1,400 | b 1,900 | 2.85 | 1.07 | 1.46 | 5.38 | 34 |
| (c) | b 100 | b 100 | b 600 | .33 | .33 | 2.00 | 2.66 | 35 |
| (c) | b 200 | b 200 | b 200 | ----- | 2.00 | 2.00 | 4.00 | 36 |
| (c) | (c) | (c) | b 600 | ----- | ----- | 6.00 | 6.00 | 37 |
| (c) | (c) | (c) | b 35,000 | .14 | ----- | 50.00 | 50.14 | 38 |
| (c) | b 2,400 | b 2,400 | (c) | 1.48 | .52 | ----- | 2.00 | 39 |
| (c) | b 4,300 | b 4,300 | b 1,700 | 14.09 | 3.91 | 1.54 | 19.54 | 40 |
| (c) | b 700 | b 700 | (c) | .11 | .27 | ----- | .38 | 41 |
| (c) | b 173,700 | b 173,700 | b 99,100 | 4.48 | 8.86 | 5.05 | 18.39 | 42 |
| (c) | b 8,300 | b 8,300 | b 32,100 | 4.19 | 1.57 | 6.05 | 11.81 | 43 |
| (c) | b 11,600 | b 11,600 | b 26,200 | 8.28 | 3.31 | 7.49 | 19.08 | 44 |
| (c) | b 27,500 | b 27,500 | (c) | 5.50 | 1.14 | ----- | 6.64 | 45 |
| (c) | b 7,400 | b 7,400 | b 62,400 | .57 | 1.57 | 13.28 | 15.42 | 46 |
| d 350,000 | (c) | d 350,000 | (c) | ----- | 1.06 | ----- | 1.06 | 47 |
| 2,313,200 | 1,217,500 | 3,530,700 | 4,302,500 | 5.24 | 2.64 | 3.21 | 11.09 | |

e Includes Straits Settlements, the Malay States, and Johore.

f From L'Economiste European, January 1, 1907.

g Except Costa Rica and British Honduras (gold-standard countries).

In the foregoing table the total amount of gold in the banks of issue and in the public treasuries exhibits an increase of \$220,600,000 over the amount held at the close of the calendar year 1906. The increase of the stock of gold held for monetary purposes is \$125,000,000 over that of the previous year. The increases and decreases over the estimates for the calendar year 1906 are shown in the following table:

| Country. | Increase. | Decrease. | Country. | Increase. | Decrease. |
|--------------------------|--------------|-------------|----------------------|-------------|-------------|
| United States..... | \$19,400,000 | | Netherlands..... | | \$2,200,000 |
| Austria-Hungary..... | | \$3,300,000 | Norway..... | \$3,600,000 | |
| Belgium..... | | 300,000 | Roumania..... | | 2,000,000 |
| Australasia..... | 34,300,000 | | Russia..... | | 22,100,000 |
| Canada..... | 3,900,000 | | Servia..... | 2,700,000 | |
| United Kingdom..... | 77,800,000 | | Siam..... | 100,000 | |
| India..... | | 224,100,000 | Argentina..... | 37,100,000 | |
| South Africa..... | | 12,800,000 | Brazil..... | 29,400,000 | |
| Straits Settlements..... | 900,000 | | Chile..... | 34,500,000 | |
| Denmark..... | | 4,200,000 | Guiana (Dutch)..... | | 200,000 |
| Finland..... | | 200,000 | Spain..... | | 3,100,000 |
| Germany..... | 14,100,000 | | Sweden..... | | 400,000 |
| Greece..... | | 5,000,000 | Turkey..... | 81,900,000 | |
| Italy..... | 42,700,000 | | Central America..... | 700,000 | |
| Japan..... | 15,700,000 | | | | |
| Mexico..... | 6,800,000 | | Total..... | 405,600,000 | 279,900,000 |

Net increase, \$125,700,000.

GOLD AND SILVER USED IN INDUSTRIAL ARTS IN THE UNITED STATES DURING THE CALENDAR YEAR 1907.

Among the purveyors of gold and silver bars for use in the industrial arts the United States mint at Philadelphia and the United States assay office at New York hold the foremost places; consequently the larger portion of the material consumed in the arts is brought under government notice and is a matter of public record.

The following table gives the value of the gold and the quantity of the silver bars issued by the government institutions and private refineries during the calendar year 1907:

GOLD AND SILVER BARS ISSUED BY THE GOVERNMENT INSTITUTIONS AND MANUFACTURED BY PRIVATE REFINERIES FOR USE IN THE INDUSTRIAL ARTS DURING THE CALENDAR YEAR 1907.

| Material used. | Gold. | | Total. | Silver. | | Total. |
|-------------------------|--------------------------|---------------------|-----------------|--------------------------|---------------------|------------------|
| | Government institutions. | Private refineries. | | Government institutions. | Private refineries. | |
| | | | | <i>Fine ozs.</i> | <i>Fine ozs.</i> | <i>Fine ozs.</i> |
| Domestic bullion.. | \$15,262,907.18 | \$284,017.00 | \$15,546,924.18 | 2,503,661.77 | 14,928,029.00 | 17,431,690.77 |
| Foreign material.. | 14,501,615.54 | 955.00 | 14,502,570.54 | 1,764,616.75 | 2,863,591.00 | 4,628,207.75 |
| United States coin..... | | 369,184.00 | 369,184.00 | | 1,500.00 | 1,500.00 |
| Old jewelry..... | 4,721,540.98 | 2,456,034.00 | 7,177,574.98 | 608,673.67 | 1,623,867.00 | 2,232,540.67 |
| Total..... | 34,486,063.70 | 3,110,190.00 | 37,596,253.70 | 4,876,952.19 | 19,416,987.00 | 24,293,939.19 |

The total amount of gold and silver coin estimated to have been used in the arts during the calendar year was \$3,500,000 and \$100,000, respectively; changing the above table so that it will include these amounts will make the total industrial consumption for 1907 as follows:

| Material used. | Gold. | Silver. |
|-------------------------|--------------|-----------------|
| | | <i>Fine oz.</i> |
| Domestic bullion..... | \$15,546,924 | 17,431,691 |
| Foreign material..... | 14,502,571 | 4,628,208 |
| United States coin..... | 3,500,000 | 77,344 |
| Old material..... | 7,177,575 | 2,232,541 |
| Total..... | 40,727,070 | 24,369,784 |

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

| Calendar year. | New material. | | | | Old material. | Grand total. |
|----------------|---------------------|-------------------|---------------------------|---------------------|---------------|--------------|
| | United States coin. | Domestic bullion. | Foreign bullion and coin. | Total new material. | | |
| 1880..... | \$3,300,000 | \$6,000,000 | \$1,267,600 | \$10,567,600 | \$395,000 | \$10,962,600 |
| 1881..... | 2,700,000 | 7,000,000 | 1,547,860 | 11,247,860 | 522,900 | 11,770,760 |
| 1882..... | 2,500,000 | 7,000,000 | 671,500 | 10,171,500 | 696,500 | 10,868,000 |
| 1883..... | 4,875,000 | 7,840,000 | 194,500 | 12,909,500 | 1,549,300 | 14,458,800 |
| 1884..... | 5,000,000 | 6,000,000 | 385,500 | 11,385,500 | 3,114,500 | 14,500,000 |
| 1885..... | 3,500,000 | 6,736,927 | 178,913 | 10,415,840 | 1,408,902 | 11,824,742 |
| 1886..... | 3,500,000 | 7,003,480 | 638,003 | 11,141,483 | 1,928,046 | 13,069,529 |
| 1887..... | 3,500,000 | 9,090,342 | 384,122 | 12,974,464 | 1,835,882 | 14,810,346 |
| 1888..... | 3,500,000 | 9,893,057 | 718,809 | 14,111,866 | 2,402,976 | 16,514,842 |
| 1889..... | 3,500,000 | 9,686,827 | 291,258 | 13,478,085 | 3,218,971 | 16,697,056 |
| 1890..... | 3,500,000 | 10,717,472 | 362,062 | 14,579,534 | 3,076,426 | 17,655,960 |
| 1891..... | 3,500,000 | 10,697,679 | 628,525 | 14,826,204 | 4,860,712 | 19,686,916 |
| 1892..... | 3,500,000 | 10,588,703 | 771,686 | 14,860,389 | 4,468,685 | 19,329,074 |
| 1893..... | 1,500,000 | 8,354,482 | 804,254 | 10,658,736 | 2,777,165 | 13,435,901 |
| 1894..... | 1,500,000 | 6,430,073 | 543,585 | 8,473,658 | 2,184,946 | 10,658,604 |
| 1895..... | 1,500,000 | 8,481,789 | 471,027 | 10,452,816 | 2,976,269 | 13,429,085 |
| 1896..... | 1,500,000 | 7,209,787 | 316,804 | 9,026,591 | 2,369,343 | 11,395,934 |
| 1897..... | 1,500,000 | 7,184,822 | 613,981 | 9,298,803 | 2,571,428 | 11,870,231 |
| 1898..... | 1,500,000 | 9,463,262 | 437,641 | 11,400,903 | 2,164,976 | 13,565,879 |
| 1899..... | 1,500,000 | 13,267,287 | 344,906 | 15,112,193 | 2,734,985 | 17,847,178 |
| 1900..... | 1,500,000 | 14,582,627 | 584,903 | 16,667,530 | 3,480,612 | 20,148,142 |
| 1901..... | 1,500,000 | 16,296,688 | 685,642 | 18,482,330 | 3,386,626 | 21,868,956 |
| 1902..... | 1,500,000 | 18,653,625 | 851,673 | 21,005,298 | 4,677,549 | 25,682,847 |
| 1903..... | 3,500,000 | 19,944,365 | 953,597 | 24,397,962 | 4,665,589 | 29,063,551 |
| 1904..... | 3,500,000 | 12,298,459 | 7,131,577 | 22,930,036 | 5,725,927 | 28,655,963 |
| 1905..... | 3,500,000 | 20,559,910 | 3,562,069 | 27,621,979 | 5,586,636 | 33,208,615 |
| 1906..... | 3,500,000 | 18,667,804 | 10,452,037 | 32,619,841 | 6,506,922 | 39,126,763 |
| 1907..... | 3,500,000 | 15,546,924 | 14,502,571 | 33,549,495 | 7,177,575 | 40,727,070 |
| Total..... | 78,875,000 | 305,196,391 | 50,296,545 | 434,367,936 | 88,465,348 | 522,833,284 |

SILVER (FINE OUNCES).

| | | | | | | |
|------------|-----------|-------------|------------|-------------|------------|-------------|
| 1880..... | 464,063 | 3,867,188 | 273,023 | 4,604,274 | 112,148 | 4,716,422 |
| 1881..... | 154,687 | 4,563,281 | 286,945 | 5,004,913 | 137,672 | 5,142,585 |
| 1882..... | 154,687 | 4,906,920 | 340,544 | 5,402,151 | 164,665 | 5,566,816 |
| 1883..... | 154,687 | 3,576,143 | 119,883 | 3,850,713 | 434,595 | 4,285,308 |
| 1884..... | 154,687 | 3,480,469 | 502,734 | 4,137,890 | 131,484 | 4,269,374 |
| 1885..... | 154,687 | 3,511,310 | 48,501 | 3,714,498 | 357,472 | 4,071,970 |
| 1886..... | 154,687 | 2,804,635 | 638,562 | 3,597,884 | 312,589 | 3,910,473 |
| 1887..... | 154,687 | 3,173,208 | 506,595 | 3,834,490 | 371,719 | 4,206,209 |
| 1888..... | 154,687 | 5,010,218 | 597,082 | 5,761,987 | 504,318 | 6,266,305 |
| 1889..... | 154,687 | 5,644,495 | 508,920 | 6,308,102 | 472,582 | 6,780,684 |
| 1890..... | 154,687 | 5,525,155 | 963,254 | 6,643,096 | 495,077 | 7,138,173 |
| 1891..... | 154,687 | 5,637,642 | 971,516 | 6,763,845 | 663,707 | 7,427,552 |
| 1892..... | 154,687 | 5,572,006 | 966,643 | 6,693,336 | 500,706 | 7,194,042 |
| 1893..... | 77,344 | 5,082,054 | 1,346,326 | 6,505,724 | 945,787 | 7,451,511 |
| 1894..... | 77,344 | 6,635,685 | 759,824 | 7,472,853 | 944,504 | 8,417,357 |
| 1895..... | 77,344 | 7,599,323 | 752,942 | 8,429,609 | 1,065,902 | 9,495,511 |
| 1896..... | 77,344 | 6,160,777 | 821,387 | 7,059,508 | 832,860 | 7,892,368 |
| 1897..... | 77,344 | 7,116,009 | 616,579 | 7,809,932 | 853,457 | 8,663,389 |
| 1898..... | 77,344 | 9,417,981 | 489,160 | 9,984,485 | 734,233 | 10,718,718 |
| 1899..... | 77,344 | 8,388,658 | 529,137 | 8,995,139 | 1,583,678 | 10,578,817 |
| 1900..... | 77,344 | 10,423,485 | 940,450 | 11,441,279 | 1,776,006 | 13,217,285 |
| 1901..... | 77,344 | 11,809,418 | 1,038,409 | 12,925,171 | 1,208,523 | 14,133,694 |
| 1902..... | 77,344 | 15,236,711 | 1,289,623 | 16,603,678 | 2,741,331 | 19,345,009 |
| 1903..... | 77,344 | 15,016,256 | 954,930 | 16,048,530 | 3,910,726 | 19,968,256 |
| 1904..... | 77,344 | 16,629,834 | 1,218,122 | 17,925,300 | 2,554,687 | 20,479,987 |
| 1905..... | 77,344 | 16,580,307 | 2,754,003 | 19,411,654 | 4,289,023 | 23,700,677 |
| 1906..... | 77,344 | 15,231,628 | 2,734,187 | 18,043,159 | 3,810,105 | 21,853,264 |
| 1907..... | 77,344 | 17,431,691 | 4,628,208 | 22,137,243 | 2,232,541 | 24,369,784 |
| Total..... | 3,480,467 | 226,032,487 | 27,597,489 | 257,110,443 | 34,151,097 | 291,261,540 |

The value and composition of bars issued for use in the industrial arts by the government institutions during the fiscal year 1908, were as follows:

| Material used. | Gold. | | Silver. |
|-------------------------|---------------------|-----------------|---------------------|
| | Weight. | Value. | Weight. |
| | <i>Fine ounces.</i> | | <i>Fine ounces.</i> |
| Domestic bullion..... | 585,307.221 | \$12,099,374.01 | 1,150,249.97 |
| United States coin..... | 4.790 | 99.01 | |
| Foreign bullion..... | 454,135.333 | 9,387,810.49 | 1,690,710.93 |
| Foreign coin..... | 86,000.674 | 1,777,791.71 | 54,351.78 |
| Old material..... | 158,583.047 | 3,278,202.62 | 551,913.83 |
| Refinery bars..... | | | 374,953.07 |
| Total..... | 1,284,031.065 | 26,543,277.84 | 3,822,179.58 |

EXCHANGE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars furnished to the trade in exchange for gold coin and bullion monthly, by the United States mint at Philadelphia and assay office at New York, for the fiscal year 1908, was as follows:

| Month. | Exchanged for gold coin. | | | Exchanged for gold bullion. | | |
|----------------|--------------------------|----------------|----------------|-----------------------------|--------------|--------------|
| | Philadel- phia. | New York. | Total. | Philadel- phia. | New York. | Total. |
| 1907. | | | | | | |
| July..... | \$545,019.99 | \$5,085,591.23 | \$5,630,611.22 | \$26,504.23 | \$377,169.38 | \$403,673.61 |
| August..... | 637,676.27 | 4,370,267.07 | 5,007,943.34 | 22,639.70 | 345,105.43 | 367,745.13 |
| September..... | 621,527.34 | 2,409,188.80 | 3,030,716.14 | 25,530.31 | 345,804.34 | 371,334.65 |
| October..... | 707,648.51 | 3,822,984.27 | 4,530,632.78 | 23,202.84 | 458,591.95 | 481,794.79 |
| November..... | 595,923.22 | 975,903.97 | 1,571,827.19 | 34,587.03 | 215,048.70 | 249,635.73 |
| December..... | 262,430.41 | 891,402.50 | 1,153,832.91 | 23,928.62 | 173,697.21 | 197,625.83 |
| 1908. | | | | | | |
| January..... | 599,712.36 | 1,186,232.51 | 1,785,944.87 | 37,099.95 | 274,054.62 | 311,154.57 |
| February..... | 428,033.66 | 935,597.65 | 1,363,631.31 | 21,853.43 | 133,962.61 | 155,816.04 |
| March..... | 475,790.59 | 1,041,578.99 | 1,517,369.58 | 20,462.53 | 783,644.83 | 804,107.36 |
| April..... | 356,806.87 | 12,661,317.72 | 13,018,124.59 | 28,708.44 | 192,063.30 | 220,771.74 |
| May..... | 398,374.04 | 21,876,751.91 | 22,275,125.95 | 19,915.81 | 185,648.44 | 205,564.25 |
| June..... | 416,668.73 | 2,695,259.38 | 3,111,928.11 | 18,934.30 | 47,691.51 | 66,625.81 |
| Total..... | 6,045,611.99 | 57,952,076.00 | 63,997,687.99 | 303,367.19 | 3,532,482.32 | 3,835,849.51 |

Of the total value of bars (\$63,997,687.99) exchanged for coin, \$40,771,587.78 were exported and \$23,226,100.21 were used in the industrial arts.

THE WORLD'S INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS IN 1907.

This bureau estimates the world's consumption of the precious metals in the arts during the calendar year 1907 as follows: Gold, of the value of \$135,046,500, equivalent to 6,532,874 ounces, fine; and silver, 92,568,300 ounces, fine, of the commercial value of \$61,095,078. In these estimates only new material is taken into account.

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES IN 1907.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1907 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1907.

[As estimated by the Director of the Mint.]

| State or Territory. | Gold. | | Silver. | | Total value (silver at commercial value). |
|-------------------------|-----------------|------------|-----------------|----------------------|--|
| | Fine ounces. | Value. | Fine ounces. | Commercial value. | |
| Alabama..... | 1,325 | \$27,400 | 600 | \$400 | \$27,800 |
| Alaska..... | 894,424 | 18,489,400 | 179,300 | 118,300 | 19,188,600 |
| Arizona..... | 128,871 | 2,664,000 | 2,903,100 | 1,916,000 | 4,580,000 |
| California..... | 815,288 | 16,853,500 | 1,590,000 | 1,049,400 | 17,902,900 |
| Colorado..... | 1,010,921 | 20,897,600 | 11,495,400 | 7,587,000 | 28,486,500 |
| Georgia..... | 3,135 | 64,800 | 700 | 500 | 64,300 |
| Idaho..... | 60,754 | 1,255,900 | 7,888,400 | 5,206,300 | 6,287,700 |
| Illinois..... | | | 2,900 | 1,900 | 1,900 |
| Michigan..... | | | 331,300 | 218,700 | 218,700 |
| Missouri..... | | | 25,300 | 16,700 | 16,700 |
| Montana..... | 167,987 | 3,472,600 | 11,129,600 | 7,345,500 | 10,818,100 |
| Nevada..... | 745,507 | 15,411,000 | 8,280,500 | 5,465,100 | 20,876,100 |
| New Mexico..... | 15,964 | 330,000 | 599,500 | 395,700 | 683,900 |
| North Carolina..... | 3,807 | 78,700 | 25,200 | 16,600 | 95,300 |
| Oregon..... | 59,124 | 1,222,200 | 96,000 | 63,400 | 1,285,600 |
| Philippine Islands..... | 3,130 | 64,700 | 100 | 100 | 64,800 |
| Porto Rico..... | 58 | 1,200 | | | 1,200 |
| South Carolina..... | 2,811 | 58,100 | 100 | 100 | 58,200 |
| South Dakota..... | 200,185 | 4,138,200 | 106,600 | 70,400 | 4,103,700 |
| Tennessee..... | 184 | 3,800 | 58,300 | 38,500 | 41,500 |
| Texas..... | 48 | 1,000 | 305,300 | 201,500 | 202,500 |
| Utah..... | 247,758 | 5,121,600 | 11,406,900 | 7,528,500 | 12,398,800 |
| Vermont..... | | | 3,800 | 2,500 | 2,500 |
| Virginia..... | 402 | 8,300 | 200 | 100 | 8,200 |
| Washington..... | 12,689 | 262,300 | 84,000 | 55,400 | 317,700 |
| Wyoming..... | 455 | 9,400 | 1,600 | 1,100 | 4,100 |
| Total..... | 4,374,827 | 90,435,700 | 56,514,700 | 37,299,700 | 127,737,300 |

WORLD'S COINAGE.

In the appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1905, 1906, and 1907. The following is a summary of the same:

COINAGE OF NATIONS.

| Calendar year. | Gold. | Silver. |
|----------------|---------------|---------------|
| 1905..... | \$245,954,257 | \$173,333,093 |
| 1906..... | 366,326,788 | 155,590,466 |
| 1907..... | 411,803,902 | 221,651,826 |

The above figures represent, as nearly as this bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years given.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this bureau and sent to foreign governments through the Department of State, asking for

information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD BY CALENDAR YEARS SINCE 1873.

| Calendar year. | Gold. | | Silver. | |
|----------------|--------------|---------------|---------------|----------------|
| | Fine ounces. | Value. | Fine ounces. | Coining value. |
| 1873..... | 12,462,890 | \$257,630,802 | 101,741,421 | \$131,544,464 |
| 1874..... | 6,568,279 | 135,778,387 | 79,610,875 | 102,931,232 |
| 1875..... | 9,480,892 | 195,987,428 | 92,747,118 | 119,915,467 |
| 1876..... | 10,309,645 | 213,119,278 | 97,899,525 | 126,577,164 |
| 1877..... | 9,753,196 | 201,616,466 | 83,449,796 | 114,359,332 |
| 1878..... | 9,113,202 | 188,386,611 | 124,671,870 | 161,191,913 |
| 1879..... | 4,390,167 | 90,752,811 | 81,124,555 | 104,888,313 |
| 1880..... | 7,242,951 | 149,725,081 | 65,442,074 | 84,611,974 |
| 1881..... | 7,111,864 | 147,015,275 | 83,539,051 | 108,010,086 |
| 1882..... | 4,822,851 | 99,697,170 | 85,685,996 | 110,785,934 |
| 1883..... | 5,071,882 | 104,845,114 | 84,541,904 | 109,306,705 |
| 1884..... | 4,810,061 | 99,432,795 | 74,120,127 | 95,832,084 |
| 1885..... | 4,632,273 | 95,757,582 | 98,044,475 | 126,764,574 |
| 1886..... | 4,578,310 | 94,642,070 | 96,566,844 | 124,854,101 |
| 1887..... | 6,046,510 | 124,992,465 | 126,388,502 | 163,411,397 |
| 1888..... | 6,522,346 | 134,828,855 | 104,354,000 | 134,922,344 |
| 1889..... | 8,170,611 | 168,901,519 | 107,788,256 | 139,362,595 |
| 1890..... | 7,219,725 | 149,244,965 | 117,789,228 | 152,293,144 |
| 1891..... | 5,782,463 | 119,534,122 | 106,962,049 | 138,294,367 |
| 1892..... | 8,343,387 | 172,473,124 | 120,282,947 | 155,517,347 |
| 1893..... | 11,243,342 | 232,420,517 | 106,697,783 | 137,952,690 |
| 1894..... | 11,025,680 | 227,921,032 | 87,472,523 | 113,095,788 |
| 1895..... | 11,178,855 | 231,087,438 | 98,128,832 | 126,873,642 |
| 1896..... | 9,476,639 | 195,899,517 | 123,394,239 | 159,540,027 |
| 1897..... | 21,174,850 | 437,722,992 | 129,775,082 | 167,790,006 |
| 1898..... | 19,131,244 | 395,477,905 | 115,461,020 | 149,282,936 |
| 1899..... | 22,548,101 | 466,110,614 | 128,566,167 | 166,226,964 |
| 1900..... | 17,170,053 | 354,936,497 | 143,362,948 | 185,358,156 |
| 1901..... | 12,001,537 | 248,093,787 | 107,439,666 | 138,911,891 |
| 1902..... | 10,662,098 | 220,405,125 | 149,826,725 | 193,715,362 |
| 1903..... | 11,634,166 | 240,499,547 | 161,159,508 | 211,795,829 |
| 1904..... | 22,031,285 | 455,427,085 | 136,518,406 | 176,508,646 |
| 1905..... | 11,898,037 | 245,954,257 | 134,062,314 | 173,333,093 |
| 1906..... | 17,721,058 | 366,326,788 | 120,339,501 | 155,590,466 |
| 1907..... | 19,921,014 | 411,803,902 | 171,434,608 | 221,652,826 |
| Total..... | 371,251,464 | 7,674,448,923 | 3,854,041,273 | 4,983,002,859 |

FOREIGN COINS MELTED BY VARIOUS COUNTRIES.

The foreign gold and silver coins melted by the various countries of the world during the calendar years 1905, 1906, and 1907, so far as have been reported to this bureau, are exhibited in the following table:

| Country. | 1905. | | 1906. | | 1907. | |
|----------------------|-------------|-------------|--------------|-----------|--------------|-----------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$1,213,959 | \$5,431,321 | \$21,753,924 | \$501,058 | \$12,330,623 | \$250,132 |
| Austria-Hungary..... | 136,605 | 85,604 | 300,347 | 12,427 | 207,274 | 28,912 |
| Great Britain..... | | 34,922 | | 1,260,846 | | 3,162,733 |
| Germany..... | 2,177,456 | | 8,056,407 | | 4,990,384 | |
| India..... | | | | | | 1,338 |
| Italy..... | | | | | 2,146 | |
| Japan..... | 10,307 | 7,396 | 9,480,630 | 1,718 | | |
| Mexico..... | 240,556 | | 6,357,208 | | 4,093,714 | 34,870 |
| Peru..... | | | | | 633,418 | |
| Portugal..... | | | | 12,818 | | |
| Russia..... | | 822,846 | | 15,640 | 9 | |
| Siam..... | | | | | | 302,826 |
| Turkey..... | | | 9,821,065 | | 9,219,795 | 168,957 |
| Total..... | 3,778,883 | 6,382,089 | 55,769,581 | 1,804,507 | 31,477,363 | 3,949,768 |

UNITED STATES GOLD COINS IMPORTED AND MELTED BY VARIOUS COUNTRIES.

The following table shows the amount of United States gold coin imported by various countries, and the value of the United States gold coin melted at their mints:

| Country. | Import of United States gold coin. | Total import of gold from United States. | United States gold coin melted. |
|----------------------|--|--|---------------------------------------|
| Austria-Hungary..... | | | \$35,130 |
| Germany..... | | | 1,574,476 |
| Japan..... | \$5,082 | \$5,082 | |
| Mexico..... | | | 4,035,782 |
| Turkey..... | | | 3,400 |
| Total..... | 5,082 | 5,082 | 5,648,788 |

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver in the principal countries of the world for the calendar years 1905, 1906, and 1907, so far as has been reported to this bureau:

| Country. | 1905. | | 1906. | | 1907. | |
|--------------------------|-------------|-------------|------------|------------|-------------|-------------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$2,572,398 | \$1,802,865 | \$850,033 | \$971,564 | \$3,072,960 | \$1,233,298 |
| Australia..... | 3,596 | | 4,482 | | 3,474 | |
| Austria-Hungary..... | 993,599 | 422,695 | 923,096 | 16,787 | 1,610,137 | 1,620,440 |
| Chile..... | | 238,586 | | | | |
| China..... | | | | 507,203 | | |
| Colombia..... | | | | 5,300 | | |
| Denmark..... | | | | 62,239 | | |
| Egypt..... | 27,187 | 29,658 | | 120,609 | | |
| France..... | 137,037 | 2,046,535 | 53,058 | 626,801 | 62,496 | 1,170,829 |
| Germany..... | 1,916,616 | 16,280,551 | 2,003,368 | 14,716,370 | 1,786,864 | 20,216,679 |
| Great Britain..... | 13,139,550 | 2,199,093 | 13,139,550 | 3,242,744 | 13,139,550 | 3,509,414 |
| India (British)..... | | | | 10,346,690 | | 10,345,352 |
| Italy..... | | | | 1,274,612 | | 3,769,263 |
| Japan..... | 41,189 | 98,046 | 4,479 | 98,299 | 1,137 | 2,299,669 |
| Mexico..... | 310,398 | 3,488,060 | 216,469 | 6,212,000 | 9,314 | 2,992,255 |
| Netherlands..... | | 1,206,000 | | 1,467,300 | | 1,869,300 |
| Norway..... | | | | 14,740 | | 14,847 |
| Persia..... | | | 149,570 | | | |
| Peru..... | | 68,131 | | 109,759 | | |
| Portugal..... | | | | 611 | | |
| Russia..... | | 13,861,532 | 3,725 | 122,940 | 2,782 | 1,309,429 |
| Siam..... | | | | 1,705,217 | | 1,017,395 |
| Spain..... | | 1,605,874 | | | | |
| Straits Settlements..... | | | | | | 10,767,000 |
| Sweden..... | | 30,379 | 153 | 16,033 | | |
| Switzerland..... | | | | | | 267,305 |
| Turkey..... | | | | 738,991 | 9,219,795 | 989,788 |
| Total..... | 19,141,570 | 43,378,005 | 17,347,983 | 42,376,809 | 28,908,509 | 63,392,263 |

VALUES OF FOREIGN COINS.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, October 1, 1908.

In pursuance of the provisions of section 25 of the act of August 28, 1894, I hereby proclaim the following estimate by the Director of the Mint of the values of foreign coins to be the values of such coins in terms of the money of account of the United States, to be followed in estimating the value of all foreign merchandise exported to the United States on and after October 1, 1908, expressed in any of such metallic currencies.

GEORGE B. CORTELYOU, *Secretary.*

VALUES OF FOREIGN COINS.

| Country. | Standard. | Monetary unit. | Value in terms of U. S. gold dollar. | Coins. | |
|--|------------|-------------------------|--|---|--|
| Argentine Republic.... | Gold..... | Peso..... | \$0.965 | Gold: Argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: Peso and divisions. | |
| Austria-Hungary..... | ...do..... | Crown..... | .203 | Gold: 10 and 20 crowns. Silver: 1 and 5 crowns. | |
| Belgium..... | ...do..... | Franc..... | .193 | Gold: 10 and 20 francs. Silver: 5 francs. | |
| Bolivia..... | Silver.... | Boliviano..... | .382 | Silver boliviano and divisions. | |
| Brazil..... | Gold..... | Milreis..... | .546 | Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis. | |
| British possessions, N. A. (except New- foundland). Central American States— | ...do..... | Dollar..... | 1.000 | | |
| Costa Rica..... | ...do..... | Colon..... | .465 | Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos. | |
| British Honduras..... | ...do..... | Dollar..... | 1.000 | | |
| Guatemala..... | Silver.... | Peso..... | .382 | Silver: Peso and divisions. | |
| Honduras..... | | | | | |
| Nicaragua..... | | | | | |
| Salvador..... | | | | | |
| Chile..... | Gold..... | ...do..... | .365 | Gold: Escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: Peso and divisions. | |
| China..... | Silver.... | Tael...{ | Amoy..... | .626 | |
| | | | Canton..... | .624 | |
| | | | Cheefoo..... | .599 | |
| | | | Chin Kiang... | .612 | |
| | | | Fuchau..... | .579 | |
| | | | H a i k w a n (customs)..... | .637 | |
| | | | Hankow..... | .586 | |
| | | | Kiaochow..... | .607 | |
| | | | Nankin..... | .620 | |
| | | | New Chwang... | .587 | |
| | | | Ningpo..... | .602 | |
| | | | Peking..... | .610 | |
| | | | Shanghai..... | .572 | |
| | | | Swatow..... | .578 | |
| | | | Takau..... | .630 | |
| | | | Tientsin..... | .607 | |
| | | | Colombia..... | Gold..... |  | Dollar..... | Hongkong..... | .412 | Gold: Condor ($9.647) and double-condor. Silver: Peso. |
| British..... | .412 | | | | |
| Mexican..... | .415 | | | | |
| Denmark..... | ...do..... | Crown..... | .268 | Gold: 10 and 20 crowns. | |
| Ecuador..... | ...do..... | Sucre..... | .487 | Gold: 10 sucres (\$4.8665). Silver: Sucre and divisions. | |
| Egypt..... | ...do..... | Pound (100 piasters)... | 4.943 | Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters. | |
| Finland..... | ...do..... | Mark..... | .193 | Gold: 20 marks (\$3.859), 10 marks (\$1.93). | |

VALUES OF FOREIGN COINS—Continued.

| Country. | Standard. | Monetary unit. | Value in terms of U. S. gold dollar. | Coins. |
|--------------------------|-------------|-----------------------------------|--|--|
| France..... | Gold..... | Franc..... | \$0.193 | Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs. |
| German Empire..... | do..... | Mark..... | .238 | Gold: 5, 10, and 20 marks. |
| Great Britain..... | do..... | Pound sterling..... | 4.866½ | Gold: Sovereign (pound sterling) and ½ sovereign. |
| Greece..... | do..... | Drachma..... | .193 | Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas. |
| Haiti..... | do..... | Gourde..... | .965 | Gold: 1, 2, 5, and 10 gourdes. Sil- ver: Gourde and divisions. |
| India (British)..... | do..... | Pound sterling ^a | 4.866½ | Gold: Sovereign (pound sterling). Silver: Rupee and divisions. |
| Italy..... | do..... | Lira..... | .193 | Gold: 5, 10, 20, 50, and 100 lire. Sil- ver: 5 lire. |
| Japan..... | do..... | Yen..... | .498 | Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen. |
| Liberia..... | do..... | Dollar..... | 1.000 | |
| Mexico..... | do..... | Peso ^b | .498 | Gold: 5 and 10 pesos. Silver: Dol- lar ^c or peso and divisions. |
| Netherlands..... | do..... | Florin..... | .402 | Gold: 10 florins. Silver: 2½, 1 florin and divisions. |
| Newfoundland..... | do..... | Dollar..... | 1.014 | Gold: 2 dollars (\$2.028). |
| Norway..... | do..... | Crown..... | .268 | Gold: 10 and 20 crowns. |
| Panama..... | do..... | Balboa..... | 1.000 | Gold: 1, 2½, 5, 10, and 20 balboas. Silver: Peso and divisions. |
| Persia..... | Silver..... | Kran..... | .070 | Gold: ½, 1, and 2 tomans (\$3.409). Silver: ½, ¼, 1, 2, and 5 kran. |
| Peru..... | Gold..... | Libra..... | 4.866½ | Gold: ½ and 1 libra. Silver: Sol and divisions. |
| Philippine Islands..... | do..... | Peso..... | .500 | Silver peso: 10, 20, and 50 centavos. |
| Portugal..... | do..... | Milreis..... | 1.080 | Gold: 1, 2, 5, and 10 milreis. |
| Russia..... | do..... | Ruble..... | .515 | Gold: 5, 7½, 10, and 15 rubles. Sil- ver: 5, 10, 15, 20, 25, 50, and 100 copeks. |
| Spain..... | do..... | Peseta..... | .193 | Gold: 25 pesetas. Silver: 5 pesetas. |
| Straits Settlements..... | do..... | Pound sterling ^d | 4.866½ | Gold: Sovereign (pound sterling). Silver: Dollar and divisions. |
| Sweden..... | do..... | Crown..... | .268 | Gold: 10 and 20 crowns. |
| Switzerland..... | do..... | Franc..... | .193 | Gold: 5, 10, 20, 50, and 100 francs, Silver: 5 francs. |
| Turkey..... | do..... | Piaster..... | .044 | Gold: 25, 50, 100, 250, and 500 pias- ters. |
| Uruguay..... | do..... | Peso..... | 1.034 | Gold: Peso. Silver: Peso and divi- sions. |
| Venezuela..... | do..... | Bolivar..... | .193 | Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars. |

^a The sovereign is the standard coin of India, but the rupee (\$0.3244½) is the current coin, valued at 15 to the sovereign.

^b Seventy-five centigrams fine gold.

^c Value in Mexico, \$0.498.

^d The current coin of the Straits Settlements is the silver dollar issued on government account and which has been given a tentative value of \$0.567758½.

NOTE.—The coins of silver-standard countries are valued by their pure silver contents at the average market price of silver for the three months preceding the date of this circular.

CHANGES IN THE VALUES OF FOREIGN COINS DURING 1908.

| Country. | Monetary unit. | Value, 1908. | | | |
|------------------------------|-------------------------------------|--------------|----------|----------|------------|
| | | January 1. | April 1. | July 1. | October 1. |
| Bolivia..... | Silver boliviano..... | \$0. 429 | \$0. 408 | \$0. 393 | \$0. 382 |
| Central American States..... | Silver peso..... | . 429 | . 408 | . 393 | . 382 |
| China..... | Silver tael, Amoy..... | . 704 | . 668 | . 644 | . 626 |
| Do..... | Silver tael, Canton..... | . 702 | . 666 | . 642 | . 624 |
| Do..... | Silver tael, Chefoo..... | . 673 | . 639 | . 616 | . 599 |
| Do..... | Silver tael, Chinkiang..... | . 688 | . 653 | . 629 | . 612 |
| Do..... | Silver tael, Fuchau..... | . 651 | . 618 | . 595 | . 579 |
| Do..... | Silver tael, Haikwan (customs)..... | . 716 | . 680 | . 655 | . 637 |
| Do..... | Silver tael, Hankow..... | . 659 | . 625 | . 602 | . 586 |
| Do..... | Silver tael, Kiachow..... | . 682 | . 648 | . 624 | . 607 |
| Do..... | Silver tael, Nankin..... | . 697 | . 661 | . 637 | . 620 |
| Do..... | Silver tael, Niuchwang..... | . 660 | . 627 | . 604 | . 587 |
| Do..... | Silver tael, Ningpo..... | . 677 | . 642 | . 619 | . 602 |
| Do..... | Silver tael, Peking..... | . 686 | . 651 | . 628 | . 610 |
| Do..... | Silver tael, Shanghai..... | . 643 | . 610 | . 588 | . 572 |
| Do..... | Silver tael, Swatow..... | . 650 | . 617 | . 595 | . 578 |
| Do..... | Silver tael, Takau..... | . 708 | . 672 | . 648 | . 630 |
| Do..... | Silver tael, Tientsin..... | . 682 | . 648 | . 624 | . 607 |
| Do..... | Silver dollar (Hongkong)..... | . 463 | . 439 | . 423 | . 412 |
| Do..... | Silver dollar (British)..... | . 463 | . 439 | . 423 | . 412 |
| Do..... | Silver dollar (Mexican)..... | . 466 | . 443 | . 427 | . 415 |
| Persia..... | Silver kran..... | . 079 | . 075 | . 072 | . 070 |

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A copy of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint. The interrogatories sent are as follows:

1. What was the amount of gold coined during the calendar year 1907 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.

2. What was the amount of silver coined during the calendar year 1907 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any coinage was executed at foreign mints, please give separate statement.

3. Was any coinage executed for other governments during the year 1907? If so, state character and amount of same.

4. What was the weight of fine gold used in the industrial arts during the calendar year 1907? What amount of this was new gold, what amount old gold, and what amount coins?

5. Same questions as to silver.

6. What was the import and export of gold during the calendar year 1907? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.

7. Same questions as to silver.

8. What was the total import of United States gold coin during the calendar year 1907?

9. What was the amount of United States gold coin deposited at the mints and melted?

10. What was the weight, expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1907? Give the product of the colonies of the country, naming them separately.

11. What was the weight, expressed in kilograms fine, of the silver produced from the mines of the country during the calendar 1907? Also give product of the colonies of the country.

12. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

13. Same question as to silver.

14. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1907? Give stock in public treasuries, and banks, and in circulation separately.

15. Same question as to silver.

16. What was the amount of government notes outstanding at the end of the year 1907?

17. What was the amount of bank notes outstanding at the end of the year 1907?

18. What was the amount of government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1907?

19. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1907?

20. What was the actual currency of the country, gold, silver, or inconvertible paper?

21. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1907?

22. Were any laws passed during the year 1907 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

23. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report of the department of mines for 1907.

EXPERIMENTS TO ASCERTAIN LOSS IN REFINING GOLD AND SILVER BY AIR BLAST.

A series of interesting experiments were made during the year at the United States assay office at Seattle to ascertain the loss of gold and silver in refining by air blast. Mr. L. S. Kerfoot, who made the experiments, reports:

Bars 2276 and 2239 were used for the experiment. Bar 2276 weighed 15.13 ounces. Four assays with synthetic proofs were carefully made and the finenesses found to be:

| | |
|-------------|-------|
| Gold..... | 526.1 |
| Silver..... | 400 |
| Base..... | 73.9 |

The base was lead and copper. This bar was melted with flux in a new pot, and for thirty minutes an air blast was played on the surface of the metal, the metal being continually stirred during the operation. Borax was then added and the bar poured. The flux was very carefully ground, panned, and the granules weighed in with the bar. The actual loss in melting was 0.41 of an ounce. Two assays were made with synthetic proofs, which showed this 0.41 loss to have been made as follows:

| | |
|-------------|-------------|
| | Fine ounce. |
| Gold..... | 0.132 |
| Silver..... | .162 |
| Base..... | .117 |

In this case more gold was lost than silver, and more silver than base, due undoubtedly to the higher proportion of gold and silver to base.

Deposit No. 2239 was a jewelry bar weighing 21.81 ounces. Six assays with synthetic proofs were made, the finenesses obtained being:

| | |
|-------------|------|
| Gold..... | 585½ |
| Silver..... | 165 |
| Base..... | 249½ |

The base was practically all copper. This bar was melted in a new pot and was exposed for thirty minutes to an air blast played on the surface, the metal being continually stirred during the operation. It was then covered with borax and poured, the borax carefully crushed and panned and the granules obtained therefrom weighed in with the bar. Refining loss was 0.35 of an ounce. Four assays with synthetic proofs shows this loss to have been divided as follows:

| | Fine ounce. |
|-------------|-------------|
| Gold..... | 0.067 |
| Silver..... | .108 |
| Base..... | .215 |

In both these experiments every precaution was taken to guard against any loss in metal by other means than by volatilization, and the method employed at the Helena assay office was followed as carefully as possible. The pots were carefully scraped after each melt and all beads obtained therefrom weighed in with the bar.

Five assays of dust scraped from the melting room at Helena showed a value of \$55 per pound (avoirdupois).

Deposit No. 1912, a refined bar of gold fineness $993\frac{1}{2}$ and silver $6\frac{1}{2}$, was cut into two pieces. Sample A weighed 119.40 ounces, and was melted in a new pot with a borax cover. It was in the fire eight minutes, and lost nothing in the process.

Sample B, weighing 112.83 ounces, was melted in a new pot without a flux. It was in the pot eight minutes and lost 0.04 of an ounce in the operation. Both samples were then placed in a new pot, covered with charcoal, and melted. It was in the fire for fourteen minutes and the melting loss was 0.04 of an ounce.

In each case the pot was covered and great care was used in crushing the flux and panning the granulations therefrom. The fineness of the bar was not appreciably changed by the meltings. As there was no base in the original bar, the melting loss must have been gold and silver.

Deposit No. 2261 was received and melted on the 2d day of June, 1908. It was a fine bar, gold $996\frac{1}{4}$, silver $3\frac{3}{4}$. It was melted in the ordinary way with a cover and borax, with a loss of 0.01 of an ounce. On the 20th of June this bar was remelted without a cover of any sort. The loss was 0.17 of an ounce. The bar was then remelted with a covering of charcoal, with a loss of 0.12 of an ounce. The bar was then reassayed and it was found that the fineness had not been changed, the calculations showing a total loss in the two meltings of 0.298 fine ounce of gold.

The same pot was used in all three meltings, great care being taken to remove all particles of metal after each melting. All granules were carefully saved and weighed in with the bar each time. A cover was used on the pot in the original melting, but in the melting with charcoal without flux no cover was used.

These experiments would indicate that a cover of charcoal will prevent volatilization to a slight extent only.

Refined bar No. 2348, gold $996\frac{1}{2}$, silver $3\frac{1}{2}$, was cut into two samples. Sample A weighed 293.15 ounces, and sample B, 275.22. Sample A was melted with borax and was kept in a molten condition at a high temperature for one-half of an hour, the total length of time in the furnace being forty-two and one-half minutes. No cover was

used on the pot. The weight after melting was 293.15 ounces, exactly the same as before melting.

Sample B was melted with a covering of charcoal and was kept in a molten condition for five minutes, the total time in the furnace being twenty-five minutes. No cover was used on the pot. The weight after melting was 275.18, showing a loss of 0.04 of an ounce.

In each case a pot used exclusively for fine gold was used, and great care was taken to scrape all particles of metal from the crucibles, both before and after melting. Also, every possible precaution was taken to guard against the loss of granules. Both the slag and the charcoal cover were carefully panned out and the granules weighed in with their respective bars.

This experiment would indicate that there is no volatilization of metal when a proper covering of borax flux is used. Also, that charcoal does not prevent volatilization.

ADJUSTING SCALES.

A device has been adopted at the San Francisco mint increasing the capacity and accuracy of adjusting balances. The designers, Messrs. W. W. Clark and J. L. Riley, of the device, describe its operations as follows:

The method or device may be called a "limit swing method," and consists of an adjusted "bob" or weight attached to the indicator of the scale at a given point, reducing the sensibility and causing a gravity swing. Also an adjustable index by which we are enabled to save pieces either side of standard at any limit that may be desired.

To explain this method thoroughly, it will be necessary to make a comparison with the one now in use, and always used, in the mint service.

With the method now in use, all pieces are separated at standard, and reweighed for condemneds. We have concluded that separating the work at standard is unnecessary, involving much work and expense, necessitating the handling of each piece twice. With our method, all pieces within a safe limit either side of standard are passed as finished work at the first weighing, thus requiring, from tests made by us, the reweighing of only 20 per cent of the work, which, with the present method, would all have to be reweighed. By our method, the light and heavy pieces reweighed would be of a more uniform weight, and would greatly facilitate the work of the coin weigher in making up his drafts.

In using this method we turn the ordinary weighing balance into a weighing machine under the control of the mind of the operator, whereas the liability of the automatic machine getting out of order without the knowledge of the operator requires constant testing of the work. With our method we supersede the automatic machines in accuracy and in the saving of the adjusting expense.

This description has reference to the handling of the different denominations of silver only. In handling gold, working within a safe limit of standard, and with the aid of the filing machine now used in this mint, the same method could be used.

USE OF CUPRIC CHLORIDE IN TOUGHENING BRITTLE MELTS OF STANDARD GOLD AT THE MINT, PHILADELPHIA.

The following report has been submitted by David K. Tuttle, Ph. D., melter and refiner of the mint of the United States at Philadelphia, on the use of cupric chloride in toughening brittle gold ingot melts:

The uniform success we had in the use of cupric chloride as a flux for brittle gold leads me to report the matter in some detail to you in the hope that it may prove serviceable in sister institutions. When the first ingot cast shows signs of brittleness, either at the topping machine or by its want of true ring on the stamping table, the ingot is returned to the melt and the whole subjected to a brief treatment with the cupric chloride. This is kept on hand in small 2-ounce blocks and, like the ready "after-dinner pill," does its work without any special apparatus or any manipulation beyond submerging the pellet beneath the surface of the molten gold by means of a bell-mouthed gold stirrer, which is already hot and in use. The embrittling metals have volatile chlorides, and cupric chloride ($\text{Cu. Cl}_2 + 2\text{H}_2\text{O}$) was selected by me because of the property it has of giving off one-half its chlorine at high temperatures. Experiment showed that the dehydrated salt does this so quietly as to produce only a slight bubbling in the molten gold. Fumes come off which should be led into a flue. An open-top furnace should not be used. Without submergence in the molten metal the flux would have only a superficial action and have absolutely no value as a practical remedy. The bell-mouthed plumbago stirrer renders this easy; the action begins at once, and in a few minutes a brittle melt is rendered perfectly tough and malleable.

If there be merit in the discovery, it lies in the having found a flux which will do its work effectively when forced to the bottom of a pot of molten metal, while only causing enough commotion to effect a more perfect mixture of the alloy.

It should supplant the tedious toughening process by saltpeter, which cleans only a thin film on the surface and relies on convection to bring fresh impurities to the surface of the molten mass. To say nothing of the saving in time, fuel, and labor, the avoidance of large accumulations of bone ash sweeps should commend the process as an improvement in methods.

We purchase the cupric chloride at 20 cents per pound in 100-pound lots. The water of crystallization is driven off at a gentle heat (200°C . is sufficient), and then the salt is melted at a low heat in a crucible. It is then poured into molds, or on an iron plate, and stored for use in lumps of a few ounces in weight. In our experience, from 2 to 5 ounces will correct a brittle melt of 6,500 ounces of standard gold in from five to fifteen minutes.

MAKING NICKEL INGOT MELTS AND DISPOSING OF THE TROUBLESOME OXIDES AT THE MINT, PHILADELPHIA.

The following report has been made by David K. Tuttle, Ph. D., on the making of nickel ingots:

With fairly pure metals there is little trouble in making good malleable nickel ingots from the first mixture, but when it comes to remelting the clippings with their gossamer-like structure the great surface exposed to oxidation before the melting point is reached causes the result to be a brittle mixture of nickel and copper oxides with the true alloy. As a palliative, it was our practice to add only a modest percentage of clippings to fresh metals already in a molten condition. With proper annealing of strips during the rolling process the ingots were workable, but barely so. Some two years ago experiments were commenced with various deoxidizing materials. Aluminium and magnesium were tried, but failed to give practical results. Finally, "manganese copper" was found to be a perfect "cure-all."

The addition of 10 to 30 ounces of this alloy to a 3,000-ounce melt of refractory nickel causes a remarkable change in the working qualities of the metal. Ingots thus made may be rolled down to the thickness of a dime without annealing. But for this treatment in the melting room the annealing furnaces would to-day be struggling with hard, if not brittle, nickel ingots.

While to us this matter is no longer new, interest in its application was revived by a letter just received from Mr. Nicoll, an operative officer of the Bombay mint. He had written asking for suggestions as to how he could overcome this trouble with brittle nickel ingots. He writes to Mr. Morgan, my assistant, "The very day I

received your letter, the mint master ordered a trial to be made of the addition of manganese-copper alloy to our nickel, and the results have been most gratifying. All our trouble with brittle bars has ended." Only one with experience can appreciate how much this means. Manganese copper is one of the modern products of the electric furnace and is an inexpensive article of commerce. It contains 30 per cent manganese and 70 per cent copper.

ACCURATE METHOD FOR OBTAINING LOW GOLD CONTENTS IN DORÉ BULLION.

In another part of this annual report of the Director of the Mint, dealing with the affairs of the San Francisco mint, mention is made of a method recently adopted by the assayer of that institution in making determinations of low gold contents of Doré bullion.

A number of experiments to test the accuracy and advantages of the method were made at the request of the Director of the Mint on bullion carrying about .0007 gold. The result was so highly satisfactory the method was adopted for bullion of low gold contents and without excessive amount of base. Experiments were continued on bullion carrying from 5 to 20 point gold. The report of Assistant Assayer Merrill Martin, however, was to the effect he would not recommend the process for such bullion. He says:

To go somewhat into detail, I have found that in making the two boilings, the most satisfactory results have been obtained by using acid of about 28° Beaumé for the first stage of the parting process, following with 32° acid for the second. The greatest possible care has to be exercised in decanting the silver solution from the gold residue or small particles of the latter metal will escape. In addition, there are many instances where the gold remains in such finely-divided form that it is next to impossible to get all of it out of the crucible after annealing. This seems to be especially the case when the samples contain bismuth and antimony. It might be supposed that cupellation would remove these metals, but I have detected the presence of bismuth in the cupelled sample upon several occasions.

As stated in my former letter, the system works admirably upon bullion containing from five-tenths to 2 points of gold in the thousand, but this is doubtlessly due to the fact that such bullion has contained but small quantities of base that was not of a refractory nature. I see no reason why bullion containing larger amounts of gold could not be satisfactorily assayed by this method, provided the base contained therein was harmless. It appears, however, that when the gold in Doré bars is comparatively high, the base is also high, or if not high is of a kind that interferes with the parting. This may not hold good in every instance, but it has been the case with all the bars upon which experiments have been made during the past three months. Where the bullion contains a quantity of base metal sufficiently low and harmless to enable the cupellation process to be dispensed with, I should consider the method above referred to as being the most accurate and reliable of any that I have knowledge of. In all other cases of Doré bars, I should be inclined to depend almost entirely upon synthetic assays. The best system of all would seem to be a combination of the two methods, each being applied to the class of bullion it appears to be best suited to.

Respectfully,

FRANK A. LEACH,
Director of the Mint.

Hon. GEORGE B. CORTELYOU,
Secretary of the Treasury.

APPENDIX.

No. 1.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF GOLD, BY

[Verified with the

| | Locality and description of deposits. | Philadelphia. | San Francisco. | New Or- leans. | Denver. | New York. |
|----|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| 1 | Alabama..... | 23.182 | | 0.868 | | |
| 2 | Alaska..... | 280.089 | 58,958.556 | 15.614 | 885.761 | 451.399 |
| 3 | Arizona..... | 1,309.716 | 26,129.849 | 181.533 | 17,474.436 | 72.179 |
| 4 | California..... | 326.521 | 281,528.302 | | 292.612 | 10,505.019 |
| 5 | Colorado..... | 89.584 | 20.642 | | 440,950.332 | 170.580 |
| 6 | Georgia..... | 325.931 | | | | |
| 7 | Idaho..... | 698.262 | 233.964 | | 751.350 | 60.739 |
| 8 | Michigan..... | | | | | 1.229 |
| 9 | Montana..... | 5.088 | 9.288 | | 2,114.989 | 2,936.976 |
| 10 | Nevada..... | 114.412 | 53,901.257 | .807 | 1,728.415 | 2,293.802 |
| 11 | New Mexico..... | 25.174 | 29.275 | | 3,030.890 | 3,766.714 |
| 12 | North Carolina..... | 163.407 | | | | 120.636 |
| 13 | Oregon..... | 120.531 | 11,090.208 | | 24.791 | 417.075 |
| 14 | South Carolina..... | 10.466 | | | | |
| 15 | South Dakota..... | 1.246 | 54.543 | | 16.739 | 260,028.926 |
| 16 | Texas..... | | | 5.940 | | |
| 17 | Utah..... | | 35.506 | | 18,060.027 | 17,771.942 |
| 18 | Virginia..... | 318.001 | | | | |
| 19 | Washington..... | | 17.227 | | | |
| 20 | Wyoming..... | 35.540 | | | 150.742 | |
| 21 | Porto Rico..... | | | | | 47.178 |
| 22 | Philippine..... | 7.146 | 201.664 | | | 8.141 |
| 23 | Other..... | 258.838 | | | 2.210 | |
| 24 | Total domestic..... | 4,113.134 | 432,210.281 | 204.762 | 485,483.294 | 298,652.535 |
| 25 | Domestic bullion refinery bars..... | 4,647.569 | | | 254,922.145 | 400,773.414 |
| 26 | Domestic bullion refined..... | | 1,286,386.674 | | 13,867.862 | 1,833,455.224 |
| 27 | Total domestic bul- lion..... | 8,760.703 | 1,718,596.955 | 204.762 | 754,273.301 | 2,532,881.173 |
| 28 | Domestic coin mutilated.... | 8,482.645 | 547.821 | 2,659.268 | 76.410 | 42,246.548 |
| 29 | Domestic coin transferred.... | 139,818.260 | 3,268.850 | | | |
| 30 | Foreign bullion unrefined.... | 14,473.964 | 39,473.585 | 38,519.085 | 248.694 | 225,648.730 |
| 31 | Foreign bullion refined..... | | | | | 3,374,049.696 |
| 32 | Foreign coins..... | 149.831 | 74,027.808 | 1,881.494 | 2,749.710 | 656,677.660 |
| 33 | Jewelers' bars, old plate, etc. | 65,470.544 | 6,786.388 | 3,018.180 | 2,911.480 | 251,604.426 |
| 34 | Surplus bullion..... | | 71.004 | 119.392 | 489.448 | 10.308 |
| 35 | Deposit melting room grains | 46.739 | 44.818 | 13.886 | 316.318 | 544.466 |
| 36 | Total deposits..... | 237,202.686 | 1,842,817.229 | 46,416.067 | 761,065.361 | 7,083,663.007 |
| 37 | Redeposits— Fine bars..... | 3,415,437.149 | | | | 20.933 |
| 38 | Mint bars..... | 909,375.514 | | | | |
| 39 | Unparted bars..... | 1,059,456.727 | 1,022,196.215 | | | 148.251 |
| 40 | Total redeposits..... | 5,384,269.390 | 1,022,196.215 | | | 169.184 |
| 41 | Total gold..... | 5,621,472.076 | 2,865,013.444 | 46,416.067 | 761,065.361 | 7,083,832.191 |

WEIGHT, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1908.

bullion accounts.]

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|
| <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | |
| | | 10.634 | 9.478 | 55.014 | | 681,940.703 | 33.528 | 1 |
| | | | | 87.094 | | | 742,597.770 | 2 |
| 15,284.678 | | | | | | 174.278 | 45,254.807 | 3 |
| | | | | | | 15.501 | 308,111.410 | 4 |
| | | | 654.461 | | | | 441,246.639 | 5 |
| | | | | | | | 980.392 | 6 |
| 30,836.354 | | 613.792 | | | | 1,044.983 | 34,239.444 | 7 |
| | | | | | | | 1.229 | 8 |
| | 285.260 | 84,396.848 | | | | 6.483 | 89,754.932 | 9 |
| 76,461.768 | | 3,704.551 | | | | 8.739 | 138,213.751 | 10 |
| | | | | | | | 6,852.053 | 11 |
| | | | 4,132.985 | | | | 4,417.028 | 12 |
| 14,394.821 | | | | | | 562.484 | 26,609.910 | 13 |
| | | | 34.958 | | | | 45.424 | 14 |
| | | | | | 64,220.308 | | 324,321.762 | 15 |
| | | | | | | | 5.940 | 16 |
| | 11.433 | 4.079 | | | | | 35,882.987 | 17 |
| | 209.053 | 326.458 | | | | | 318.001 | 18 |
| | | | | | | 961.436 | 1,514.174 | 19 |
| | | | | | | | 186.282 | 20 |
| | | | | | | | 47.178 | 21 |
| | | | | | | | 216.951 | 22 |
| | | | 1.573 | | | | 262.621 | 23 |
| 91,746.446 | 45,736.921 | 89,056.362 | 4,833.455 | 142.108 | 64,220.308 | 684,714.607 | 2,201,114.213 | 24 |
| | | | 6,924.388 | 748.597 | | | 668,016.113 | 25 |
| | | | | 2,961.032 | | 2.492 | 3,136,673.284 | 26 |
| 91,746.446 | 45,736.921 | 89,056.362 | 11,757.843 | 3,851.737 | 64,220.308 | 684,717.099 | 6,005,803.610 | 27 |
| 26.260 | | | | 17,319.833 | | 4.422 | 71,363.207 | 28 |
| | | | | | | | 143,087.110 | 29 |
| | | 2,477.135 | | 186.821 | | 149,178.473 | 470,206.487 | 30 |
| | | | | | | 13,615.178 | 3,387,664.874 | 31 |
| | | | .402 | | | 51.018 | 735,537.923 | 32 |
| | | 74.878 | 97.938 | 2,341.716 | | 884.807 | 333,190.357 | 33 |
| | | | | | | | 690.152 | 34 |
| | 17.138 | 12.631 | 5.893 | 2.925 | 12.650 | 48.192 | 1,065.656 | 35 |
| 91,772.706 | 45,754.059 | 91,621.006 | 11,862.076 | 23,703.032 | 64,232.958 | 848,499.189 | 11,148,609.376 | 36 |
| | | | | | | | 3,415,458.082 | 37 |
| | | | | | | | 909,375.514 | 38 |
| | | 1,117.470 | | | | 3.365 | 2,082,922.028 | 39 |
| | | 1,117.470 | | | | 3.365 | 6,407,755.624 | 40 |
| 91,772.706 | 45,754.059 | 92,738.476 | 11,862.076 | 23,703.032 | 64,232.958 | 848,502.554 | 17,556,365.000 | 41 |

No. 2.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF GOLD, BY VALUE,

[Verified with the

| | Locality and description of deposits. | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
|----|---------------------------------------|----------------|----------------|--------------|---------------|----------------|
| 1 | Alabama..... | \$431.29 | | \$16.15 | | |
| 2 | Alaska..... | 5,210.96 | \$1,096,903.37 | 290.49 | \$16,479.28 | \$8,398.12 |
| 3 | Arizona..... | 24,366.81 | 486,136.72 | 3,377.36 | 325,105.79 | 1,342.86 |
| 4 | California..... | 6,074.81 | 5,237,735.85 | | 5,443.95 | 195,442.21 |
| 5 | Colorado..... | 1,666.68 | 384.04 | | 8,203,727.12 | 3,173.58 |
| 6 | Georgia..... | 6,063.83 | | | | |
| 7 | Idaho..... | 12,990.92 | 4,352.82 | | 13,978.60 | 1,130.03 |
| 8 | Michigan..... | | | | | 22.86 |
| 9 | Montana..... | 94.66 | 172.80 | | 39,348.63 | 54,641.41 |
| 10 | Nevada..... | 2,128.59 | 1,002,814.08 | 15.01 | 32,156.56 | 42,675.38 |
| 11 | New Mexico..... | 468.35 | 544.65 | | 56,388.65 | 70,078.40 |
| 12 | North Carolina..... | 3,040.13 | | | | 2,244.39 |
| 13 | Oregon..... | 2,242.44 | 206,329.45 | | 461.21 | 7,759.53 |
| 14 | South Carolina..... | 194.72 | | | | |
| 15 | South Dakota..... | 23.18 | 1,014.75 | | 311.42 | 4,837,747.46 |
| 16 | Texas..... | | | 110.51 | | |
| 17 | Utah..... | | 660.58 | | 336,000.50 | 330,640.78 |
| 18 | Virginia..... | 5,916.30 | | | | |
| 19 | Washington..... | | 320.50 | | | |
| 20 | Wyoming..... | 661.21 | | | 2,804.50 | |
| 21 | Porto Rico..... | | | | | 877.73 |
| 22 | Philippine..... | 132.95 | 3,751.89 | | | 151.46 |
| 23 | Other..... | 4,815.59 | | | 41.11 | |
| 24 | Total domestic..... | 76,523.42 | 8,041,121.50 | 3,809.52 | 9,032,247.32 | 5,556,326.20 |
| 25 | Domestic bullion refinery bars..... | 86,466.40 | | | 4,742,737.59 | 7,456,249.56 |
| 26 | Domestic bullion refined..... | | 23,932,775.33 | | 258,006.74 | 34,110,794.86 |
| 27 | Total domestic bullion.. | 162,989.82 | 31,973,896.83 | 3,809.52 | 14,032,991.65 | 47,123,370.62 |
| 28 | Domestic coin mutilated..... | 157,816.65 | 10,192.02 | 49,474.75 | 1,421.59 | 785,982.27 |
| 29 | Domestic coin transferred..... | 2,601,269.96 | 60,815.81 | | | |
| 30 | Foreign bullion unrefined..... | 269,283.05 | 734,392.28 | 716,634.14 | 4,626.87 | 4,198,115.91 |
| 31 | Foreign bullion refined..... | | | | | 62,773,017.59 |
| 32 | Foreign coin..... | 2,787.55 | 1,377,261.55 | 35,004.54 | 51,157.39 | 12,217,258.78 |
| 33 | Jewelers' bars, old plate, etc.. | 1,218,056.64 | 126,258.26 | 56,152.33 | 54,167.07 | 4,681,012.60 |
| 34 | Surplus bullion..... | | 1,321.00 | 2,221.28 | 9,106.01 | 191.78 |
| 35 | Deposit melting room, grains.. | 869.56 | 833.82 | 258.35 | 5,884.99 | 10,129.59 |
| 36 | Total deposits..... | 4,413,073.23 | 34,284,971.57 | 863,554.91 | 14,159,355.57 | 131,789,079.14 |
| 37 | Redeposits: | | | | | |
| 38 | Fine bars..... | 63,543,016.72 | | | | 389.45 |
| 39 | Mint bars..... | 16,918,614.21 | | | | |
| 40 | Unparted bars..... | 19,710,822.82 | 19,017,604.01 | | | 2,758.16 |
| 41 | Total deposits..... | 100,172,453.75 | 19,017,604.01 | | | 3,147.61 |
| 41 | Total gold..... | 104,585,526.98 | 53,302,575.58 | 863,554.91 | 14,159,355.57 | 131,792,226.75 |

AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1908.

bullion accounts.]

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. | |
|--------------|------------|--------------|------------|------------|----------------|-----------------|----------------|----|
| | | | \$176.33 | | | | \$623.77 | 1 |
| | | \$197.84 | | \$1,023.52 | | \$12,687,267.74 | 13,815,771.32 | 2 |
| | | | | 1,620.35 | | | 841,949.89 | 3 |
| \$284,365.48 | | | | | | 3,242.38 | 5,732,304.68 | 4 |
| | | | | | | 288.39 | 8,209,239.81 | 5 |
| | | | 12,176.02 | | | | 18,239.85 | 6 |
| \$573,698.09 | 11,419.36 | | | | | 19,441.54 | 637,011.36 | 7 |
| | | | | | | | 22.86 | 8 |
| | 5,307.10 | 1,570,173.52 | | | | 120.61 | 1,669,858.73 | 9 |
| 1,422,545.12 | | 68,921.85 | | | | 162.59 | 2,571,419.18 | 10 |
| | | | 76,892.74 | | | | 127,480.05 | 11 |
| | 267,809.88 | | | | | | 82,177.26 | 12 |
| | | | 650.38 | | | 10,464.82 | 495,067.33 | 13 |
| | | | | | \$1,194,797.35 | | 845.10 | 14 |
| | | | | | | | 6,033,894.16 | 15 |
| | 212.65 | 75.89 | | | | | 110.51 | 16 |
| | | | | | | | 667,590.40 | 17 |
| | 3,889.20 | 6,073.63 | | | | 17,887.18 | 5,916.30 | 18 |
| | | | | | | | 28,170.51 | 19 |
| | | | | | | | 3,465.71 | 20 |
| | | | | | | | 877.73 | 21 |
| | | | | | | | 4,036.30 | 22 |
| | | | 29.26 | | | | 4,885.96 | 23 |
| 1,706,910.60 | 850,916.92 | 1,656,862.09 | 89,924.73 | 2,643.87 | 1,194,797.35 | 12,738,875.25 | 40,950,958.77 | 24 |
| | | | 128,825.81 | 13,927.39 | | | 12,428,206.75 | 25 |
| | | | | 55,088.96 | | 46.36 | 58,356,712.25 | 26 |
| 1,706,910.60 | 850,916.92 | 1,656,862.09 | 218,750.54 | 71,660.22 | 1,194,797.35 | 12,738,921.61 | 111,735,877.77 | 27 |
| 488.56 | | | | 322,229.00 | | 82.29 | 1,327,687.13 | 28 |
| | | | | | | | 2,662,085.77 | 29 |
| | | 46,086.24 | | 3,475.64 | | 2,775,413.45 | 8,748,027.58 | 30 |
| | | | | | | 253,305.64 | 63,026,323.23 | 31 |
| | | | 7.48 | | | 949.17 | 13,684,426.46 | 32 |
| | | 1,393.06 | 1,822.07 | 43,566.62 | | 16,461.52 | 6,198,890.17 | 33 |
| | | | | | | | 12,840.07 | 34 |
| | 318.84 | 234.99 | 109.64 | 54.42 | 235.35 | 896.60 | 19,826.15 | 35 |
| 1,707,399.16 | 851,235.76 | 1,704,576.38 | 220,689.73 | 440,985.90 | 1,195,032.70 | 15,786,030.28 | 207,415,984.33 | 36 |
| | | | | | | | 63,543,406.17 | 37 |
| | | | | | | | 16,918,614.21 | 38 |
| | | 20,790.14 | | | | 62.60 | 38,752,037.73 | 39 |
| | | 20,790.14 | | | | 62.60 | 119,214,058.11 | 40 |
| 1,707,399.16 | 851,235.76 | 1,725,366.52 | 220,689.73 | 440,985.90 | 1,195,032.70 | 15,786,092.88 | 326,630,042.44 | 41 |

No. 3.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF SILVER, BY

[Verified with the

| Locality and description of deposits. | | Philadelphia. | San Fran- cisco. | New Orleans. | Denver. | New York. |
|---------------------------------------|-------------------------------------|-------------------|---------------------|-------------------|-------------------|-------------------|
| | | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| 1 | Alabama..... | 6.17 | | 3.84 | | |
| 2 | Alaska..... | 47.46 | 6,654.03 | 1.23 | 37.26 | 72.88 |
| 3 | Arizona..... | 366.86 | 11,486.64 | 615.81 | 5,504.36 | 61.85 |
| 4 | California..... | 51.47 | 54,500.32 | | 98.92 | 1,275.94 |
| 5 | Colorado..... | 26.50 | 3.07 | | 327,683.68 | 56.67 |
| 6 | Georgia..... | 51.39 | | | | |
| 7 | Idaho..... | 483.72 | 52.75 | | 84.14 | 6.04 |
| 8 | Michigan..... | 1,416.99 | | | | 19,012.24 |
| 9 | Montana..... | .25 | 2.00 | | 245.70 | 10,272.07 |
| 10 | Nevada..... | 125.26 | 14,256.02 | .26 | 489.87 | 1,795.29 |
| 11 | New Mexico..... | 5.57 | 2.46 | | 587.56 | 162,542.80 |
| 12 | North Carolina..... | 31.67 | | | | 27.55 |
| 13 | Oregon..... | 9.11 | 2,455.91 | | 1.91 | 135.47 |
| 14 | South Carolina..... | .75 | | | | |
| 15 | South Dakota..... | .17 | 1.80 | | 26.57 | 79,502.32 |
| 16 | Texas..... | | | .20 | | |
| 17 | Utah..... | | 7.73 | | 3,209.68 | 43.52 |
| 18 | Virginia..... | 131.21 | | | | |
| 19 | Washington..... | | 2.95 | | | |
| 20 | Wyoming..... | 3.56 | | | 18.14 | |
| 21 | Porto Rico..... | | | | | 4.13 |
| 22 | Philippines..... | 2.00 | 48.77 | | | 7.19 |
| 23 | Other..... | 41.66 | | | | |
| 24 | Total domestic..... | 2,801.77 | 89,474.45 | 621.34 | 337,987.79 | 274,815.96 |
| 25 | Domestic bullion refinery bars..... | 416,614.52 | | | 10,426.69 | 471,745.37 |
| 26 | Domestic bullion refined..... | 2,109,732.97 | 2,791,240.91 | 4,393,926.21 | 4,006,640.05 | 2,706,436.73 |
| 27 | Total domestic bullion..... | 2,529,149.26 | 2,880,715.36 | 4,394,547.55 | 4,355,054.53 | 3,452,998.06 |
| 28 | Domestic coin mutilated..... | 2,591.23 | 76.70 | 160.49 | 61.27 | |
| 29 | Domestic coin transferred..... | 745,663.00 | 76,688.99 | 48,064.30 | | |
| 30 | Trade dollars..... | 122.67 | | | | |
| 31 | Philippine assay coins..... | 3,790.20 | | | | |
| 32 | Philippine coins for recoinage..... | | 9,851,801.76 | | | |
| 33 | Foreign bullion, unrefined..... | 730,689.66 | 1,089,613.70 | 21,450.70 | 160.84 | 1,070,602.63 |
| 34 | Foreign bullion, refined..... | | | | | 344,901.00 |
| 35 | Foreign coin..... | 289.74 | 22,548.80 | 66,577.83 | | 60,554.84 |
| 36 | Jewelers' bars, old plate, etc..... | 98,378.55 | 59,065.04 | 4,978.57 | 2,566.80 | 527,552.78 |
| 37 | Surplus bullion..... | | 12,524.25 | | 11,438.52 | 1,293.19 |
| 38 | Deposit melting-room grains..... | 23.95 | 72.82 | 17.04 | 157.61 | 752.85 |
| 39 | Total deposits..... | 4,110,698.26 | 13,993,107.42 | 4,535,796.48 | 4,369,439.57 | 5,458,655.35 |
| 40 | Redeposits: | | | | | |
| 41 | Fine bars..... | 2,039.51 | 490,492.52 | | | 85,470.71 |
| 42 | Mint bars..... | 68,874.18 | 149,328.95 | | | |
| 43 | Unparted bars..... | 2,455,946.79 | 45,943.37 | | | 29.36 |
| 44 | Total redeposits..... | 2,526,860.48 | 685,764.84 | | | 85,500.07 |
| 44 | Total silver..... | 6,637,558.74 | 14,678,872.26 | 4,535,796.48 | 4,369,439.57 | 5,544,155.42 |

WEIGHT, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1908.

bullion accounts.]

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|
| <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | |
| | | 1.13 | 12.55 | 15.99 | | 102,109.83 | 22.56 | 1 |
| | | | | 74.79 | | | 108,939.81 | 2 |
| 15,286.88 | | | | | | 35.12 | 18,110.31 | 3 |
| | | | | | | 5.64 | 71,248.65 | 4 |
| | | | 47.86 | | | | 327,775.56 | 5 |
| | | | | | | | 99.25 | 6 |
| | 17,022.57 | 124.51 | | | | 236.30 | 18,010.03 | 7 |
| | | | | | | | 20,429.23 | 8 |
| | 26.95 | 43,824.15 | | | | .64 | 54,371.76 | 9 |
| 30,845.56 | | 1,145.96 | | | | 3.05 | 48,661.27 | 10 |
| | | | 1,188.91 | | | | 163,138.39 | 11 |
| | 7,943.16 | | | | | 75.30 | 1,248.13 | 12 |
| | | | 7.01 | | | | 10,620.86 | 13 |
| | | | | | 71,477.84 | | 7.76 | 14 |
| | | | | | | | 151,008.70 | 15 |
| | | | | | | | .20 | 16 |
| | 1.87 | .36 | | | | | 3,263.16 | 17 |
| | | | | | | | 131.21 | 18 |
| | 49.13 | 85.28 | | | | 455.48 | 592.84 | 19 |
| | | | | | | | 21.70 | 20 |
| | | | | | | | 4.13 | 21 |
| | | | | | | | 57.96 | 22 |
| | | | .07 | | | | 41.73 | 23 |
| 46,132.44 | 25,043.68 | 45,181.39 | 1,256.40 | 90.78 | 71,477.84 | 102,921.36 | 997,805.20 | 24 |
| | | | 464.97 | 25.18 | | | 899,276.73 | 25 |
| | | | | | | | 16,007,976.87 | 26 |
| 46,132.44 | 25,043.68 | 45,181.39 | 1,721.37 | 115.96 | 71,477.84 | 102,921.36 | 17,905,058.80 | 27 |
| | | | | | | | 2,889.69 | 28 |
| | | | | | | | 870,416.29 | 29 |
| | | | | | | | 122.67 | 30 |
| | | | | | | | 3,790.20 | 31 |
| | | | | | | | 9,851,801.76 | 32 |
| | | 661.78 | | 326.25 | | 34,258.93 | 2,947,764.49 | 33 |
| | | | | | | | 344,901.00 | 34 |
| | | | | | | .29 | 149,971.50 | 35 |
| | | 34.61 | 31.92 | 670.80 | | 396.88 | 693,675.95 | 36 |
| | | | | | | | 25,255.96 | 37 |
| | 16.67 | 4.45 | 1.07 | 3.61 | 17.38 | 8.04 | 1,075.49 | 38 |
| 46,132.44 | 25,060.35 | 45,882.23 | 1,754.36 | 1,116.62 | 71,495.22 | 137,585.50 | 32,796,723.80 | 39 |
| | | | | | | | 578,002.74 | 40 |
| | | | | | | | 218,203.13 | 41 |
| | | 306.46 | | | | .59 | 2,502,226.57 | 42 |
| | | | | | | | | |
| | | 306.46 | | | | .59 | 3,298,432.44 | 43 |
| 46,132.44 | 25,060.35 | 46,188.69 | 1,754.36 | 1,116.62 | 71,495.22 | 137,586.09 | 36,095,156.24 | 44 |

No. 4.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF SILVER, BY

| | Locality and description of deposits. | Philadel- phia. | San Fran- cisco. | New Orleans. | Denver. | New York. |
|----|---------------------------------------|--------------------|---------------------|-----------------|---------------|---------------|
| 1 | Alabama..... | \$7. 18 | | \$4. 47 | | |
| 2 | Alaska..... | 55. 23 | \$7,742. 87 | 1. 43 | \$43. 36 | \$84. 81 |
| 3 | Arizona..... | 426. 89 | 13,366. 27 | 716. 58 | 6,405. 07 | 71. 97 |
| 4 | California..... | 59. 89 | 63,418. 55 | | 115. 11 | 1,484. 73 |
| 5 | Colorado..... | 30. 84 | 3. 57 | | 381,304. 64 | 65. 94 |
| 6 | Georgia..... | 59. 80 | | | | |
| 7 | Idaho..... | 562. 87 | 61. 38 | | 97. 91 | 7. 03 |
| 8 | Michigan..... | 1,648. 86 | | | | 22,123. 33 |
| 9 | Montana..... | . 29 | 2. 33 | | 285. 90 | 11,952. 95 |
| 10 | Nevada..... | 145. 76 | 16,588. 82 | . 30 | 570. 03 | 2,089. 06 |
| 11 | New Mexico..... | 6. 48 | 2. 86 | | 683. 70 | 189,140. 71 |
| 12 | North Carolina..... | 36. 85 | | | | 32. 06 |
| 13 | Oregon..... | 10. 60 | 2,857. 79 | | 2. 22 | 157. 64 |
| 14 | South Carolina..... | . 87 | | | | |
| 15 | South Dakota..... | . 20 | 2. 09 | | 30. 92 | 92,511. 79 |
| 16 | Texas..... | | | . 23 | | |
| 17 | Utah..... | | 9. 00 | | 3,734. 90 | 50. 64 |
| 18 | Virginia..... | 152. 68 | | | | |
| 19 | Washington..... | | 3. 43 | | | |
| 20 | Wyoming..... | 4. 14 | | | 21. 11 | |
| 21 | Porto Rico..... | | | | | 4. 81 |
| 22 | Philippines..... | 2. 33 | 56. 75 | | | 8. 37 |
| 23 | Other..... | 48. 48 | | | | |
| 24 | Total domestic..... | 3,260. 24 | 104,115. 71 | 723. 01 | 393,294. 87 | 319,785. 84 |
| 25 | Domestic bullion, refinery bars..... | 484,787. 80 | | | 12,132. 88 | 548,940. 07 |
| 26 | Domestic bullion refined..... | 2,454,962. 00 | 3,247,989. 42 | 5,112,932. 32 | 4,662,272. 06 | 3,149,308. 20 |
| 27 | Total domestic bullion..... | 2,943,010. 04 | 3,352,105. 13 | 5,113,655. 33 | 5,067,699. 81 | 4,018,034. 11 |
| 28 | Domestic coin, mutilated..... | 3,015. 25 | 89. 25 | 186. 75 | 71. 29 | |
| 29 | Domestic coin, transferred..... | 867,680. 58 | 89,238. 05 | 55,929. 37 | | |
| 30 | Trade dollars..... | 142. 74 | | | | |
| 31 | Philippine assay coins..... | 4,410. 42 | | | | |
| 32 | Philippine coins for recoinage..... | | 11,463,914. 77 | | | |
| 33 | Foreign bullion, unrefined..... | 850,257. 06 | 1,267,914. 22 | 24,960. 81 | 187. 17 | 1,245,792. 15 |
| 34 | Foreign bullion, refined..... | | | | | 401,339. 35 |
| 35 | Foreign coin..... | 337. 15 | 26,238. 60 | 77,472. 38 | | 70,463. 81 |
| 36 | Jewelers' bars, old plate, etc..... | 114,476. 86 | 68,730. 22 | 5,793. 25 | 2,986. 82 | 613,879. 60 |
| 37 | Surplus bullion..... | | 14,573. 67 | | 13,310. 28 | 1,504. 80 |
| 38 | Deposit melting-room grains..... | 27. 87 | 84. 73 | 19. 82 | 183. 40 | 876. 04 |
| 39 | Total deposits..... | 4,783,357. 97 | 16,282,888. 64 | 5,278,017. 71 | 5,084,438. 77 | 6,351,889. 86 |
| | Redeposits: | | | | | |
| 40 | Fine bars..... | 2,373. 25 | 570,754. 02 | | | 99,456. 83 |
| 41 | Mint bars..... | 80,144. 50 | | | | |
| 42 | Unparted bars..... | 2,857,828. 99 | 227,225. 92 | | | 34. 16 |
| 43 | Total redeposits..... | 2,940,346. 74 | 797,980. 84 | | | 99,490. 99 |
| 44 | Total silver..... | 7,723,704. 71 | 17,080,869. 48 | 5,278,017. 71 | 5,084,438. 77 | 6,451,380. 85 |

No. 5.—BARS MANUFACTURED OF GOLD AND SILVER,

| Description. | Philadel- phia. | San Fran- cisco. | New Or- leans. | Denver. | New York. |
|--------------------|--------------------|---------------------|-------------------|------------|----------------|
| GOLD. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. |
| Fine bars..... | 341,257. 630 | 2,444. 900 | 815. 886 | 597. 664 | 5,474,830. 692 |
| Mint bars..... | | | | | 519,665. 570 |
| Standard bars..... | | | | | 354,704. 068 |
| Unparted bars..... | | | | | 869,063. 384 |
| Total gold..... | 341,257. 630 | 2,444. 900 | 815. 886 | 597. 664 | 7,218,263. 714 |
| SILVER. | | | | | |
| Fine bars..... | 1,025,321. 40 | 1,149,232. 79 | 2,152. 27 | 2,198. 66 | 3,084,085. 82 |
| Mint bars..... | | | | | 57,543. 33 |
| Standard bars..... | | | | | |
| Unparted bars..... | | | | | 2,391,765. 05 |
| Total silver..... | 1,025,321. 40 | 1,149,232. 79 | 2,152. 27 | 2,198. 66 | 5,533,394. 20 |

VALUE, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1908.

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. | |
|--------------|--------------|------------|------------|------------|--------------|---------------|----------------|----|
| | | | \$14. 60 | | | | \$26. 25 | 1 |
| | | \$1. 31 | | \$18. 60 | | \$118,818. 70 | 126,766. 31 | 2 |
| | | | | 87. 03 | | | 21,073. 81 | 3 |
| \$17,788. 37 | | | | | | 40. 87 | 82,907. 52 | 4 |
| | | | | | | 6. 56 | 381,411. 55 | 5 |
| | | | 55. 69 | | | | 115. 49 | 6 |
| | \$19,808. 08 | 144. 88 | | | | 274. 97 | 20,957. 12 | 7 |
| | | | | | | | 23,772. 19 | 8 |
| | 31. 36 | 50,995. 37 | | | | . 74 | 63,268. 94 | 9 |
| 35,893. 01 | | 1,333. 48 | | | | 3. 55 | 56,624. 01 | 10 |
| | | | 1,383. 46 | | | | 189,833. 75 | 11 |
| | 9,242. 95 | | | | | | 1,452. 37 | 12 |
| | | | 8. 15 | | | 87. 62 | 12,358. 82 | 13 |
| | | | | | | | 9. 02 | 14 |
| | | | | | \$83,174. 20 | | 175,719. 20 | 15 |
| | | | | | | | . 23 | 16 |
| | 2. 18 | . 42 | | | | | 3,797. 14 | 17 |
| | | | | | | | 152. 68 | 18 |
| | 57. 17 | 99. 23 | | | | 530. 01 | 689. 84 | 19 |
| | | | | | | | 25. 25 | 20 |
| | | | | | | | 4. 81 | 21 |
| | | | | | | | 67. 45 | 22 |
| | | | . 08 | | | | 48. 56 | 23 |
| 53,681. 38 | 29,141. 74 | 52,574. 69 | 1,461. 98 | 105. 63 | 83,174. 20 | 119,763. 02 | 1,161,082. 31 | 24 |
| | | | 541. 05 | 29. 30 | | | 1,046,431. 10 | 25 |
| | | | | | | | 18,627,464. 00 | 26 |
| 53,681. 38 | 29,141. 74 | 52,574. 69 | 2,003. 03 | 134. 93 | 83,174. 20 | 119,763. 02 | 20,834,977. 41 | 27 |
| | | | | | | | 3,362. 54 | 28 |
| | | | | | | | 1,012,848. 00 | 29 |
| | | | | | | | 142. 74 | 30 |
| | | | | | | | 4,410. 42 | 31 |
| | | | | | | | 11,463,914. 77 | 32 |
| | | 770. 07 | | 379. 64 | | 39,864. 93 | 3,430,126. 05 | 33 |
| | | | | | | | 401,339. 35 | 34 |
| | | | | | | . 34 | 174,512. 28 | 35 |
| | | 40. 27 | 37. 14 | 780. 56 | | 461. 82 | 807,186. 54 | 36 |
| | | | | | | | 29,388. 75 | 37 |
| | 19. 40 | 5. 18 | 1. 24 | 4. 20 | 20. 22 | 9. 36 | 1,251. 46 | 38 |
| 53,681. 38 | 29,161. 14 | 53,390. 21 | 2,041. 41 | 1,299. 33 | 83,194. 42 | 160,099. 47 | 38,163,460. 31 | 39 |
| | | | | | | | | |
| | | | | | | | 672,585. 00 | 40 |
| | | | | | | | 80,144. 50 | 41 |
| | | 356. 61 | | | | . 69 | 3,085,446. 37 | 42 |
| | | | | | | | | |
| | | 356. 61 | | | | . 69 | 3,838,175. 87 | 43 |
| 53,681. 38 | 29,161. 14 | 53,746. 82 | 2,041. 41 | 1,299. 33 | 83,194. 42 | 160,100. 16 | 42,001,636. 18 | 44 |

BY WEIGHT, DURING THE FISCAL YEAR 1908.

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| | | | | | | 13,617. 670 | 5,833,564. 442 |
| | | | | | | | 519,665. 570 |
| | | | | | | | 354,704. 068 |
| 91,772. 806 | 45,754. 059 | 91,621. 006 | 11,862. 076 | 23,703. 032 | 64,232. 958 | 834,881. 519 | 2,032,891. 840 |
| 91,772. 806 | 45,754. 059 | 91,621. 006 | 11,862. 076 | 23,703. 032 | 64,232. 958 | 848,499. 189 | 8,740,825. 920 |
| | | | | | | | |
| | | | | | | | 5,262,990. 94 |
| | | | | | | | 57,543. 33 |
| 46,132. 44 | 25,060. 35 | 45,882. 23 | 1,754. 36 | 1,116. 62 | 71,495. 22 | 137,585. 50 | 2,720,791. 77 |
| 46,132. 44 | 25,060. 35 | 45,882. 23 | 1,754. 36 | 1,116. 62 | 71,495. 22 | 137,585. 50 | 8,041,326. 04 |

No. 6.—BARS MANUFACTURED OF GOLD AND SILVER,

| Description. | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
|--------------------|-----------------|----------------|--------------|--------------|-------------------|
| GOLD. | | | | | |
| Fine bars..... | \$6,348,979. 18 | \$45,846. 51 | \$15,179. 27 | \$11,119. 34 | \$101,857,315. 21 |
| Mint bars..... | | | | | 9,668,196. 67 |
| Standard bars..... | | | | | 6,599,145. 45 |
| Unparted bars..... | | | | | 16,168,621. 08 |
| Total gold..... | 6,348,979. 18 | 45,846. 51 | 15,179. 27 | 11,119. 34 | 134,293,278. 41 |
| SILVER. | | | | | |
| Fine bars..... | 1,193,101. 26 | 1,337,289. 06 | 2,504. 46 | 2,558. 44 | 3,588,754. 41 |
| Mint bars..... | | | | | 66,959. 51 |
| Standard bars..... | | | | | |
| Unparted bars..... | | | | | 2,783,144. 78 |
| Total silver..... | 1,193,101. 26 | 1,337,289. 06 | 2,504. 46 | 2,558. 44 | 6,438 858. 70 |

No. 7.—COINAGE OF THE MINTS OF THE UNITED

| Denominations. | Philadelphia. | | San Francisco. | |
|-----------------------|---------------|-------------------|----------------|------------------|
| | Pieces. | Value. | Pieces. | Value. |
| GOLD. | | | | |
| Double eagles..... | 5,744,415 | \$114,888,300. 00 | 2,165,800 | \$43,316,000. 00 |
| Eagles..... | 272,935 | 2,729,350. 00 | 210,500 | 2,105,000. 00 |
| Half eagles..... | 551,913 | 2,759,565. 00 | | |
| Quarter eagles..... | 65 | 162. 50 | | |
| Total gold..... | 6,569,328 | 120,377,377. 50 | 2,376,300 | 45,421,000. 00 |
| SILVER. | | | | |
| Half dollars..... | 2,170,545 | 1,085,272. 50 | 2,172,828 | 1,086,414. 00 |
| Quarter dollars..... | 5 956,545 | 1,489,136. 25 | 1,388,000 | 347,000. 00 |
| Dimes..... | 18,580,545 | 1,858,054. 50 | 4,565,000 | 456,500. 00 |
| Total silver..... | 26,707,635 | 4,432,463. 25 | 8,125,828 | 1,889,914. 00 |
| MINOR. | | | | |
| Five-cent nickel..... | 22,686,002 | 1,134,300. 10 | | |
| One-cent bronze..... | 81,170,812 | 811,708. 12 | | |
| Total minor..... | 103,856,814 | 1,946,008. 22 | | |
| Total coinage..... | 137,153,777 | 126,755,848. 97 | 10,502,128 | 47,310,914. 00 |

BY VALUE, DURING THE FISCAL YEAR 1908.

| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Total. |
|----------------|--------------|----------------|--------------|--------------|----------------|---------------|------------------|
| | | | | | | \$253,352.00 | \$108,531,791.51 |
| | | | | | | | 9,668,196.67 |
| | | | | | | | 6,599,145.45 |
| \$1,707,399.16 | \$851,235.76 | \$1,704,576.38 | \$220,689.76 | \$440,985.90 | \$1,195,032.70 | 15,532,678.28 | 37,821,219.02 |
| 1,707,399.16 | 851,235.76 | 1,704,576.38 | 220,689.76 | 440,985.90 | 1,195,032.70 | 15,786,030.28 | 162,620,352.65 |
| | | | | | | | 6,124,207.63 |
| | | | | | | | 66,959.51 |
| 53,681.38 | 29,161.14 | 53,390.21 | 2,041.41 | 1,299.33 | 83,194.42 | 160,099.47 | 3,166,012.14 |
| 53,681.38 | 29,161.14 | 53,390.21 | 2,041.41 | 1,299.33 | 83,194.42 | 160,099.47 | 9,357,179.28 |

STATES DURING THE FISCAL YEAR 1908.

| New Orleans. | | Denver. | | Total. | |
|--------------|----------------|------------|-----------------|-------------|------------------|
| Pieces. | Value. | Pieces. | Value. | Pieces. | Value. |
| | | 1,346,250 | \$26,925,000.00 | 9,256,465 | \$185,129,300.00 |
| | | 210,000 | 2,100,000.00 | 693,435 | 6,934,350.00 |
| | | 483,000 | 2,415,000.00 | 1,034,913 | 5,174,565.00 |
| | | | | 65 | 162.50 |
| | | 2,039,250 | 31,440,000.00 | 10,984,878 | 197,238,377.50 |
| 6,354,600 | \$3,177,300.00 | 6,120,000 | 3,060,000.00 | 16,817,973 | 8,408,986.50 |
| 6,924,000 | 1,731,000.00 | 4,976,000 | 1,244,000.00 | 19,244,545 | 4,811,136.25 |
| 2,988,000 | 298,800.00 | 6,970,000 | 697,000.00 | 33,103,545 | 3,310,354.50 |
| 16,266,600 | 5,207,100.00 | 18,066,000 | 5,001,000.00 | 69,166,063 | 16,530,477.25 |
| | | | | 22,686,002 | 1,134,300.10 |
| | | | | 81,170,812 | 811,708.12 |
| | | | | 103,856,814 | 1,946,008.22 |
| 16,266,600 | 5,207,100.00 | 20,105,250 | 36,441,000.00 | 184,007,755 | 215,714,862.97 |

COINAGE FOR PHILIPPINE ISLANDS.

| At mint at Philadelphia: | Pieces. |
|----------------------------|------------|
| Peso..... | 501 |
| 50 centavo..... | 501 |
| 20 centavo..... | 501 |
| 10 centavo..... | 501 |
| 5 centavo..... | 500 |
| 1 centavo..... | 500 |
| $\frac{1}{2}$ centavo..... | 500 |
| Total..... | 3,504 |
| At mint at San Francisco: | |
| Peso..... | 16,128,000 |
| 50 centavo..... | 2,105,000 |
| 20 centavo..... | 2,735,000 |
| 10 centavo..... | 4,033,911 |
| Total..... | 25,001,911 |

COINAGE FOR MEXICO.

| At mint at Denver: | Pieces. |
|--------------------|-----------|
| 50 centavo..... | 1,397,291 |

No. 8.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANS DURING THE FISCAL

| Denomination. | PHILADELPHIA. | | SAN FRANCISCO. | | NEW ORLEANS. | |
|------------------------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|-------------------|
| | Received from Treasury. | Purchased. | Received from Treasury. | Purchased. | Received from Treasury. | Purchased. |
| GOLD. | | | | | | |
| Double eagles..... | \$520,680.00 | \$29,560.00 | \$44,200.00 | \$6,820.00 | ..... | \$12,160.00 |
| Eagles..... | 607,350.00 | 32,610.00 | 15,250.00 | 1,520.00 | ..... | 12,740.00 |
| Half eagles..... | 1,483,805.00 | 85,800.00 | 1,495.00 | 2,175.00 | ..... | 24,920.00 |
| Three-dollar pieces..... | 6.00 | 12.00 | ..... | 12.00 | ..... | ..... |
| Quarter eagles..... | 7,495.00 | 10,890.00 | 10.00 | 35.00 | ..... | 167.50 |
| Dollars..... | 19.00 | 113.00 | ..... | 1.00 | ..... | 2.00 |
| Fused coin, estimated..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total gold, face value... | 2,619,355.00 | 158,985.00 | 60,955.00 | 10,563.00 | ..... | 49,989.50 |
| SILVER. | | | | | | |
| Trade dollars..... | ..... | 141.00 | ..... | ..... | ..... | ..... |
| Standard dollars..... | ..... | 1,038.00 | ..... | ..... | ..... | 106.00 |
| Half dollars..... | 365,988.50 | 769.50 | 52,557.50 | 71.50 | \$26,490.00 | 34.00 |
| Quarter dollars..... | 294,578.50 | 851.00 | 30,441.25 | 22.50 | 18,505.00 | 30.25 |
| Twenty-cent pieces..... | 189.40 | ..... | 2.80 | ..... | ..... | ..... |
| Dimes..... | 330,738.10 | 608.20 | 19,093.00 | 7.60 | 19,550.00 | 29.30 |
| Half dimes..... | 869.10 | 6.45 | 72.95 | ..... | 5.00 | 1.70 |
| Three-cent pieces..... | 108.00 | .51 | ..... | ..... | ..... | ..... |
| Total silver, face value... | 992,471.60 | 3,414.66 | 102,167.50 | 101.60 | 64,550.00 | 201.25 |
| SUMMARY. | | | | | | |
| | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| Gold coins..... | 139,818.260 | 8,482.645 | 3,268.850 | 547.821 | ..... | 2,659.268 |
| Silver coins..... | 745,663.00 | 2,713.90 | 76,688.99 | 76.70 | 48,064.30 | 160.49 |
| Gold, coining value..... | \$2,601,269.96 | \$157,816.65 | \$60,815.81 | \$10,192.02 | ..... | \$49,474.75 |
| Silver, subsidiary value.... | 927,730.01 | 3,376.55 | 95,413.98 | 95.43 | \$59,800.06 | 199.68 |
| Loss, gold..... | 18,085.04 | 1,168.35 | 139.19 | 370.98 | ..... | 514.76 |
| Loss, silver subsidiary..... | 64,741.59 | 38.11 | 6,753.52 | 6.17 | 4,749.94 | 1.57 |
| Gain, silver subsidiary..... | ..... | ..... | ..... | ..... | ..... | ..... |

FERRED FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE
YEAR 1908.

| DENVER. | NEW YORK. | CARSON. | ST. LOUIS. | SEATTLE. | TOTAL. | | Total transferred and purchased. |
|-------------|--------------|-------------|--------------|-------------|----------------|----------------|----------------------------------|
| Pur-chased. | Purchased. | Pur-chased. | Purchased. | Pur-chased. | Transferred. | Purchased. | |
| \$380.00 | \$164,800.00 | ..... | \$70,480.00 | \$40.00 | \$564,880.00 | \$284,240.00 | \$849,120.00 |
| 510.00 | 453,260.00 | ..... | 76,450.00 | 10.00 | 622,600.00 | 577,100.00 | 1,199,700.00 |
| 620.00 | 170,020.00 | ..... | 178,355.00 | 35.00 | 1,485,300.00 | 461,925.00 | 1,947,225.00 |
| ..... | 75.00 | ..... | ..... | ..... | 6.00 | 99.00 | 105.00 |
| 2.50 | 5,182.50 | ..... | 40.00 | ..... | 7,505.00 | 16,317.50 | 23,822.50 |
| ..... | 59.00 | ..... | 2.00 | ..... | 19.00 | 177.00 | 196.00 |
| ..... | ..... | \$500.00 | ..... | ..... | ..... | 500.00 | 500.00 |
| 1,512.50 | 793,396.50 | 500.00 | 325,327.00 | 85.00 | 2,680,310.00 | 1,340,358.50 | 4,020,668.50 |
| | | | | | | | |
| ..... | ..... | ..... | ..... | ..... | ..... | 141.00 | 141.00 |
| 26.00 | ..... | ..... | ..... | ..... | ..... | 1,170.00 | 1,170.00 |
| 5.50 | ..... | ..... | ..... | ..... | 445,036.00 | 880.50 | 445,916.50 |
| 42.75 | ..... | ..... | ..... | ..... | 343,524.75 | 946.50 | 344,471.25 |
| ..... | ..... | ..... | ..... | ..... | 192.20 | ..... | 192.20 |
| 1.20 | ..... | ..... | ..... | ..... | 369,381.10 | 646.30 | 370,027.40 |
| ..... | ..... | ..... | ..... | ..... | 947.05 | 8.15 | 955.20 |
| ..... | ..... | ..... | ..... | ..... | 108.00 | .51 | 108.51 |
| 75.45 | ..... | ..... | ..... | ..... | 1,159,189.10 | 3,792.96 | 1,162,982.06 |
| Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. | Stand. oz. |
| 76.410 | 42,246.548 | 26.260 | 17,319.833 | 4.422 | 143,087.110 | 71,363.207 | 214,450.317 |
| 61.27 | ..... | ..... | ..... | ..... | 870,416.29 | 3,012.36 | 873,428.65 |
| \$1,421.59 | \$785,982.27 | \$488.56 | \$322,229.00 | \$82.29 | \$2,662,085.77 | \$1,327,687.13 | \$3,989,772.90 |
| 76.23 | ..... | ..... | ..... | ..... | 1,082,944.05 | 3,747.89 | 1,086,691.94 |
| 90.91 | 7,414.23 | 11.44 | 3,098.00 | 2.71 | 18,224.23 | 12,671.37 | 30,895.60 |
| ..... | ..... | ..... | ..... | ..... | 76,245.05 | 45.85 | 76,290.90 |
| .78 | ..... | ..... | ..... | ..... | ..... | .78 | .78 |

No. 9.—ASSETS AND LIABILITIES OF THE UNITED
ASSETS.

| Institutions. | Gold bullion. | | Silver bullion. | |
|-------------------------------------|--------------------|-----------------|--------------------|-----------------|
| | Quantity. | Value. | Quantity. | Value (cost). |
| COINAGE MINTS. | <i>Stand. ozs.</i> | <i>Dollars.</i> | <i>Stand. ozs.</i> | <i>Dollars.</i> |
| Philadelphia..... | 899,639.711 | 16,737,483.02 | 6,177,915.24 | 3,877,817.64 |
| Bullion for Philippine coinage..... | | | 116.05 | 73.24 |
| San Francisco..... | 2,471,836.712 | 45,987,659.68 | 1,873,101.64 | 990,055.02 |
| Bullion for Philippine coinage..... | | | 2,185,953.51 | 1,700,035.61 |
| New Orleans..... | 111,262.893 | 2,070,007.11 | 1,030,955.31 | 639,218.72 |
| Denver..... | 312,359.158 | 5,811,333.18 | 1,029,978.02 | 526,488.46 |
| ASSAY OFFICES. | | | | |
| New York..... | 422,920.912 | 7,868,296.01 | 465,280.92 | 236,108.61 |
| Carson..... | 7,295.443 | 135,726.88 | 3,808.70 | 1,359.83 |
| Helena..... | 4,562.721 | 84,887.82 | 1,852.23 | 889.07 |
| Boise..... | 2,084.709 | 38,785.26 | 1,013.96 | 486.70 |
| Charlotte..... | | | | |
| St. Louis..... | 1,920.726 | 35,734.39 | 23.33 | 11.20 |
| Deadwood..... | 2,715.515 | 50,521.76 | 3,865.14 | 1,862.70 |
| Seattle..... | 61,856.164 | 1,150,812.31 | 9,569.99 | 4,593.58 |
| Total..... | 4,298,454.664 | 79,971,247.42 | 12,783,434.04 | 7,979,000.38 |

LIABILITIES.

| Institutions. | Bullion fund. | Undeposited earnings. | Seigniorage on silver. |
|--------------------|------------------|-----------------------|------------------------|
| COINAGE MINTS. | | | |
| Philadelphia..... | \$428,226,061.57 | \$29,830.57 | \$56,872.45 |
| San Francisco..... | 346,986,881.52 | | 57,493.71 |
| New Orleans..... | 36,385,727.37 | | |
| Denver..... | 66,088,156.00 | | |
| ASSAY OFFICES. | | | |
| New York..... | 13,308,082.80 | 16,022.07 | |
| Carson..... | 234,341.15 | 517.99 | |
| Helena..... | 173,042.40 | 256.91 | |
| Boise..... | 66,637.47 | 145.44 | |
| Charlotte..... | 34,675.97 | | |
| St. Louis..... | 59,253.70 | | |
| Deadwood..... | 97,405.86 | 356.46 | |
| Seattle..... | 9,394,124.18 | 2,766.30 | |
| Total..... | 901,054,389.99 | 49,895.74 | 114,366.16 |

STATES MINTS AND ASSAY OFFICES, JUNE 30, 1908.

ASSETS.

| Gold coin. | Silver coin. | Credit with assistant treasurer and depository banks. | Minor coin. | Minor coin-age metal. | Deficiencies. | Total. |
|-----------------|-----------------|---|-----------------|-----------------------|-----------------|-----------------|
| <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| 300,367,217.50 | 107,337,543.25 | | 1,674,425.33 | 136,236.30 | 13,543.82 | 430,144,266.86 |
| | | | | | | 73.24 |
| 237,539,423.66 | 62,410,496.67 | | | | 413,557.96 | 347,341,192.99 |
| | | | | | | 1,700,035.61 |
| 1,500,020.00 | 32,176,394.90 | | | | 160.43 | 36,385,801.16 |
| 56,710,710.97 | 3,039,623.39 | | | | | 66,088,156.00 |
| | | | | | | |
| | | 5,220,269.95 | | | | 13,324,674.57 |
| 21,425.00 | 797.68 | | | | 75,549.75 | 234,859.14 |
| | | 87,522.42 | | | | 173,299.31 |
| 12,725.00 | 2.05 | 14,783.90 | | | | 66,782.91 |
| | | 34,675.97 | | | | 34,675.97 |
| | | 23,508.11 | | | | 59,253.70 |
| | | 45,377.86 | | | | 97,762.32 |
| | | 8,241,158.36 | | | 346.90 | 9,396,911.15 |
| | | | | | | |
| 596,151,522.13 | 204,964,857.94 | 13,667,296.57 | 1,674,425.33 | 136,236.30 | 503,158.86 | 905,047,744.93 |

LIABILITIES.

| Unpaid depositors. | Minor coinage profits. | Minor coin metal fund. | Unpaid cent depositors and sub-treasury minor coin transfers. | Government of the Philippine Islands. | Total. |
|--------------------|------------------------|------------------------|---|---------------------------------------|------------------|
| \$20,840.01 | \$13,187.88 | \$160,000.00 | \$1,637,471.87 | \$75.75 | \$430,144,340.10 |
| 613.10 | | | | 1,996,240.27 | 349,041,228.60 |
| 73.79 | | | | | 36,385,801.16 |
| | | | | | 66,088,156.00 |
| | | | | | |
| | | | | | 13,324,674.57 |
| | | | | | 234,859.14 |
| | | | | | 173,299.31 |
| | | | | | 66,782.91 |
| | | | | | 34,675.97 |
| | | | | | 59,253.70 |
| | | | | | 97,762.32 |
| 20.67 | | | | | 9,396,911.15 |
| | | | | | |
| 22,117.27 | 13,187.88 | 160,000.00 | 1,637,471.87 | 1,996,316.02 | 905,047,744.93 |

No. 10.—EARNINGS AND EXPENDITURES OF THE UNITED
EARNINGS AND GAINS.

| Item. | MINTS. | | | |
|--|---------------|----------------|--------------|--------------|
| | Philadelphia. | San Francisco. | New Orleans. | Denver. |
| Charges for parting and refining..... | \$90,195.11 | \$82,129.40 | \$3,460.21 | \$34,632.46 |
| Charges for alloy..... | 2,103.48 | 5,550.91 | 83.99 | 1,537.99 |
| Charges for assaying and stamping..... | | | | |
| Seigniorage on subsidiary coinage..... | 1,971,320.85 | 1,020,075.39 | 2,896,513.69 | 2,825,503.42 |
| Seigniorage on minor coinage..... | 1,535,029.42 | | | |
| Seigniorage of recoinage on minor coins..... | 2,928.87 | | | |
| Profits on medals and proof coins..... | 1,193.80 | | | |
| Charges received for mounting, etc., medal-fund account..... | 474.18 | | | |
| Charges for the manufacture of medals, etc..... | 19,202.91 | | | |
| Deposit melting-room grains and sweepings..... | 2,554.06 | 872.43 | 267.28 | 5,970.91 |
| Surplus bullion recovered by operative officers..... | 3,149.27 | 8,605.99 | 2,211.90 | 14,952.98 |
| Gain on bullion shipped mint for coinage..... | | | .98 | |
| Proceeds sale of old material..... | 185.00 | 688.37 | | 384.89 |
| Receipts from special assay of bullion and ore..... | 338.00 | | 2.00 | 16.00 |
| Receipts from sale of by-products..... | 8,302.22 | 1,258.17 | | |
| Receipts for manufacturing appliances for Government and other institutions..... | 5,933.52 | 210.92 | | 200.0 |
| Charges received for coinage for Philippine Government..... | 100.04 | 203,187.68 | | |
| Charges received for coinage for foreign countries..... | | | | 9,114.22 |
| Gain on light-weight United States gold coin for recoinage..... | 223.74 | 3.28 | | |
| Total..... | 3,643,234.47 | 1,322,582.54 | 2,902,540.05 | 2,892,132.87 |

EXPENDITURES AND LOSSES.

| | | | | |
|--|-------------|-------------|-------------|-------------|
| Salaries of officers and clerks..... | \$43,550.00 | \$40,569.18 | \$27,226.10 | \$36,861.11 |
| Wages of workmen and adjusters..... | 447,530.48 | 283,822.26 | 68,824.44 | 150,872.14 |
| Contingent expenses, less amount to reimburse wastage and loss on sweeps sold..... | 73,118.99 | 80,724.63 | 26,358.49 | 45,259.10 |
| Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold.... | 71,356.80 | 141,097.56 | 2,182.95 | 30,835.55 |
| Wastage of the operative departments..... | 30,717.04 | 16,031.81 | 2,539.09 | 3,907.92 |
| Wastage of the operative departments, minor coinage operations..... | 1,233.82 | | | |
| Loss on sweeps sold during the year..... | 1,135.87 | 2,678.25 | 563.27 | 589.95 |
| Expenses of distributing minor coins..... | 48,105.86 | | | |
| Expenses of medal fund (charges paid mounting, etc.)..... | 481.55 | | | |
| Loss on recoinage of minor coins..... | 10,887.54 | | | |
| Total..... | 728,117.95 | 564,923.69 | 127,694.34 | 268,325.77 |

STATES MINTS AND ASSAY OFFICES FOR THE FISCAL YEAR 1908.

EARNINGS AND GAINS.

| ASSAY OFFICES. | | | | | | | | |
|----------------|------------|------------|------------|------------|------------|------------|-------------|---------------|
| New York. | Carson. | Helena. | Boise. | Charlotte. | St. Louis. | Dead-wood. | Seattle. | Total. |
| \$107,095.77 | | | | | | | | \$317,512.95 |
| 12,056.23 | | | | | | | | 21,332.60 |
| | \$2,167.85 | \$3,003.56 | \$1,082.74 | \$278.96 | \$247.79 | \$1,443.65 | \$19,861.13 | 28,085.68 |
| | | | | | | | | 8,713,413.35 |
| | | | | | | | | 1,535,029.42 |
| | | | | | | | | 2,928.87 |
| | | | | | | | | 1,193.80 |
| | | | | | | | | 474.18 |
| | | | | | | | | 19,202.91 |
| 19,612.08 | | 237.15 | 327.54 | 110.16 | 55.83 | 243.79 | 901.16 | 31,152.39 |
| 877.44 | | | | | | | | 29,797.58 |
| 873.01 | 1,214.53 | 633.82 | 769.98 | 136.15 | 113.00 | 76.78 | 1,248.43 | 5,066.68 |
| 3,875.73 | 40.25 | 5.00 | 276.79 | | | 137.35 | 25.00 | 5,618.38 |
| 2,050.00 | 199.00 | 13.00 | 358.50 | 294.50 | 170.00 | 122.00 | 31.00 | 3,594.00 |
| 144.40 | | | | | | | | 9,704.79 |
| | | | | | | | | 6,164.44 |
| | | | | | | | | 203,287.72 |
| | | | | | | | | 9,114.22 |
| | | | | | | | | 227.02 |
| 146,584.66 | 3,621.63 | 3,892.53 | 2,815.55 | 819.77 | 586.62 | 2,023.57 | 22,066.72 | 10,942,900.98 |

EXPENDITURES AND LOSSES.

| | | | | | | | | |
|-------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| \$41,726.11 | \$5,393.34 | \$5,450.00 | \$3,400.00 | \$2,750.00 | \$3,000.00 | \$3,200.00 | \$9,218.88 | \$222,344.72 |
| 33,776.99 | 4,058.00 | 13,898.00 | 8,160.00 | 1,080.00 | 276.41 | 3,870.00 | 27,920.25 | 1,044,088.97 |
| 11,469.96 | 1,993.76 | 3,742.69 | 2,353.88 | 755.99 | 515.21 | 950.39 | 7,346.04 | 254,589.13 |
| 67,081.78 | | | | | | | | 312,554.64 |
| 1,026.34 | | | | | | | | 54,222.20 |
| | | | | | | | | 1,233.82 |
| 2,367.47 | | | | | | | | 7,334.81 |
| | | | | | | | | 48,105.86 |
| | | | | | | | | 481.55 |
| | | | | | | | | 10,887.54 |
| 157,448.65 | 11,445.10 | 23,090.69 | 13,913.88 | 4,585.99 | 3,791.62 | 8,020.39 | 44,485.17 | 1,955,843.24 |

No. 11.—IMPORTS OF GOLD AND SILVER, BY CUSTOMS DISTRICTS,

[Compiled by the Bureau of Statistics,

| Customs districts. | GOLD. | | | | | |
|----------------------------------|----------------------------------|------------------|-----------------|-------------------|-----------------|-----------------|
| | In ore and base bul- lion. | Bullion refined. | | Coin. | | Total gold. |
| | | | | United States. | Foreign. | |
| | <i>Dollars.</i> | <i>Ounces.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| Baltimore, Md..... | | 20,519 | 412,875 | | | 412,875 |
| Bangor, Me..... | | 107 | 1,814 | | | 1,814 |
| Boston and Charlestown Mass..... | | 807 | 13,720 | 1,955,414 | 5,213 | 1,974,347 |
| Bridgeport, Conn..... | | | | | | |
| Charleston, S. C..... | | | | | 77 | 77 |
| Newark, N. J..... | | | | | | |
| New York, N. Y..... | 986,239 | 3,367,200 | 69,364,300 | 30,197,691 | 10,587,251 | 111,135,481 |
| Passamaquoddy, Me..... | | 11,020 | 220,785 | 5,478 | | 226,263 |
| Perth Amboy, N. J..... | 3,689,545 | | | | | 3,689,545 |
| Philadelphia, Pa..... | 100 | 170 | 2,700 | | 965 | 3,765 |
| Porto Rico..... | | | | | | |
| Galveston, Tex..... | | | | 9,590 | | 9,590 |
| Key West, Fla..... | | | | 6,340 | | 6,340 |
| Mobile, Ala..... | 13,343 | | | | | 13,343 |
| New Orleans, La..... | 708,320 | 279 | 4,185 | 7,570 | | 720,075 |
| Tampa, Fla..... | | | | 116,551 | | 116,551 |
| Arizona..... | 861,726 | 60,547 | 1,210,955 | | | 2,072,681 |
| Brazos de Santiago, Tex..... | | | | | | |
| Corpus Christi, Tex..... | | 9,791 | 202,336 | 10,709 | 1,906 | 214,951 |
| Paso del Norte, Tex..... | 794,994 | 28,519 | 570,412 | | 1,992 | 1,367,398 |
| Saluria, Tex..... | 145,868 | 15,559 | 320,060 | | | 465,928 |
| Alaska..... | 405,828 | 172,694 | 2,761,628 | 11,000 | | 3,178,456 |
| Hawaii..... | | | | | | |
| Los Angeles, Cal..... | 25 | | | | | 25 |
| Puget Sound, Wash..... | 3,789,653 | 85,207 | 1,676,292 | 423,626 | | 5,889,571 |
| San Diego, Cal..... | 2,245 | 477 | 8,308 | | | 10,553 |
| San Francisco, Cal..... | 609,999 | 84,558 | 1,757,426 | 43,404 | 1,348,500 | 3,759,329 |
| Buffalo Creek, N. Y..... | 5,534 | | | 2,981,773 | 194,660 | 3,181,967 |
| Champlain, N. Y..... | 11,600 | | | 7,862,142 | 5,399 | 7,879,141 |
| Chicago, Ill..... | | | | 100,402 | | 100,402 |
| Detroit, Mich..... | 90 | 594 | 9,800 | 468,254 | | 478,144 |
| Genesee, N. Y..... | | | | 150,000 | | 150,000 |
| Huron, Mich..... | 1,400 | | | | | 1,400 |
| Montana and Idaho..... | 850 | | | | | 850 |
| Niagara, N. Y..... | 447 | 14 | 293 | 439,160 | 542 | 440,442 |
| North and South Dakota..... | | | | 107 | | 107 |
| Oswegatchie, N. Y..... | 565,647 | | | | | 565,647 |
| Superior, Mich..... | 13,500 | | | | | 13,500 |
| Vermont, Vt..... | 908 | 12 | 229 | 140,307 | 68,999 | 210,443 |
| Denver, Colo..... | | | | | 46,320 | 46,320 |
| Total..... | 12,607,861 | 3,858,074 | 78,538,118 | 44,929,518 | 12,261,824 | 148,337,321 |

INTO THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1908.

Department of Commerce and Labor.]

| SILVER. | | | | | |
|-----------------------------|----------------|-----------------|-----------------|-----------------|-----------------|
| In ore and base bullion. | Refined. | | Coin. | | Total silver. |
| | | | United States. | Foreign. | |
| <i>Dollars.</i> | <i>Ounces.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| 297,323 | 1,256,430 | 744,354 | 4,870 | 487 | 1,041,677 |
| | | | | | 4,870 |
| | 12,390 | 6,673 | | | 487 |
| | | | | | 6,673 |
| 2,140 | | | | | 2,140 |
| 2,728,225 | 5,213,057 | 3,200,337 | 291,504 | 391,249 | 6,611,315 |
| | | | 38,168 | | 38,168 |
| 12,523,806 | | | | | 12,523,806 |
| | | | | 234 | 234 |
| | | | 27,861 | | 27,861 |
| | | | | | |
| | | | | 8,196 | 8,196 |
| | | | | 355,301 | 355,301 |
| | | | 6,569 | | 6,569 |
| 1,908,884 | 1,063,124 | 659,134 | | 78,186 | 2,646,204 |
| | | | 821 | | 821 |
| | 882,510 | 566,765 | 3,172 | 55,029 | 624,966 |
| 1,647,298 | 2,118,536 | 1,243,415 | | 264,464 | 3,155,177 |
| 586,696 | 4,886,475 | 2,956,015 | | 361,720 | 3,904,431 |
| 14,395 | 27 | 16 | | | 14,411 |
| | | | 3,500 | | 3,500 |
| | | | | | |
| 941,082 | | | 145,970 | | 1,087,052 |
| | | | | | |
| 358,913 | 4,624,509 | 2,693,169 | | 112,346 | 3,164,428 |
| 477,702 | | | 207,367 | | 685,069 |
| 2,542,854 | | | 60,219 | | 2,603,073 |
| | 24 | 21 | | | 21 |
| 866 | | | 989,795 | | 990,661 |
| | | | | | |
| 24,639 | | | | | 24,639 |
| 10,884 | | | | | 10,884 |
| 3,515,447 | 10,548 | 4,486 | 19,692 | | 3,539,625 |
| 42,012 | | | 903 | | 42,915 |
| 1,084,082 | | | | | 1,084,082 |
| | | | | | |
| 515 | 3,817 | 2,329 | 29,587 | | 32,431 |
| 416,410 | | | | | 416,410 |
| | | | | | |
| 29,124,173 | 20,071,447 | 12,076,714 | 1,829,998 | 1,627,212 | 44,658,097 |

No. 12. --IMPORTS OF GOLD AND SILVER, BY COUNTRIES, INTO

[Compiled by the Bureau of Statistics,

| Countries. | GOLD. | | | | | |
|---------------------------------|--------------------------------|------------------|------------|-------------------|------------|----------------|
| | In ore and base bullion. | Bullion refined. | | Coin. | | Total gold. |
| | | | | United States. | Foreign. | |
| | Dollars. | Ounces. | Dollars. | Dollars. | Dollars. | Dollars. |
| Austria-Hungary..... | | | | | 1,660 | 1,660 |
| Azores and Madeira Islands..... | | | | 2,559 | | 2,559 |
| Belgium..... | | 18 | 375 | | | 375 |
| Denmark..... | | | | | | |
| France..... | 14,016 | 108,865 | 2,242,648 | 2,147,041 | 1,728,381 | 6,132,086 |
| Germany..... | 697 | 2,172 | 44,722 | 1,257,600 | 40 | 1,303,059 |
| Gibraltar..... | | | | | | |
| Greece..... | | | | 1,100 | | 1,100 |
| Italy..... | | | | 4,745 | 695 | 5,440 |
| Netherlands..... | | | | 3,510 | | 3,510 |
| Spain..... | 3,381 | 98 | 2,019 | | | 5,400 |
| United Kingdom..... | 4,288 | 3,028,778 | 62,390,582 | 20,207,690 | 7,262,118 | 89,864,678 |
| Bermuda..... | | | | 20 | 14,575 | 14,595 |
| British Honduras..... | 8,744 | | | 4,370 | | 13,114 |
| Dominion of Canada: | | | | | | |
| Nova Scotia, New Bruns- | | | | | | |
| wick, etc..... | | 11,934 | 236,319 | 5,478 | | 241,797 |
| Quebec, Ontario, etc..... | 604,222 | 173,484 | 2,774,650 | 11,902,743 | 269,600 | 15,551,215 |
| British Columbia..... | 4,125,820 | 85,207 | 1,676,292 | 438,626 | | 6,240,738 |
| Newfoundland and Labrador..... | 34,950 | | | | | 34,950 |
| Central American States: | | | | | | |
| Costa Rica..... | | 22,230 | 457,973 | 51,400 | | 509,373 |
| Guatemala..... | 10,339 | | | | | 10,339 |
| Honduras..... | 177,705 | 5,724 | 117,929 | 3,200 | 2,120 | 300,954 |
| Nicaragua..... | 712,635 | 4,009 | 81,037 | 1,200 | 17 | 794,889 |
| Panama..... | | 73 | 1,510 | 475 | 209 | 2,194 |
| Salvador..... | | 30,018 | 620,339 | | 4,200 | 624,539 |
| Mexico..... | 6,577,777 | 216,308 | 4,414,517 | 22,043 | 8,198 | 11,022,535 |
| West Indies: | | | | | | |
| British..... | 4,614 | 3,215 | 66,200 | 865,431 | 27,220 | 963,465 |
| Cuba..... | 30,429 | 1,980 | 40,805 | 5,285,391 | 1,060,853 | 6,417,478 |
| Danish..... | | | | 60,978 | 1,877 | 62,855 |
| Dutch..... | | 75 | 1,537 | 18,613 | 64,608 | 84,758 |
| French..... | | | | 28,356 | 1,092 | 29,448 |
| Haiti..... | | | | 247,481 | 1,967 | 249,448 |
| Santo Domingo..... | | 58 | 1,199 | 5,205 | 2,914 | 9,318 |
| Argentina..... | | | | 1,950,000 | | 1,950,000 |
| Chile..... | 89,195 | 2,569 | 52,599 | | | 141,794 |
| Colombia..... | 11,707 | 96,155 | 1,980,913 | 70,022 | 782 | 2,063,424 |
| Ecuador..... | 129,552 | 8,004 | 164,905 | 300,245 | 447,330 | 1,042,032 |
| Guiana—British..... | 1,088 | 192 | 3,950 | 60 | | 5,098 |
| Peru..... | 5,443 | 1,521 | 31,336 | 6,741 | 847 | 44,367 |
| Venezuela..... | | 1,192 | 24,543 | 18,730 | 11,971 | 55,244 |
| Chinese Empire..... | | | | 2,865 | 145,995 | 148,860 |
| Japan..... | 1,089 | | | | 470,950 | 472,039 |
| Korea..... | 4,005 | | | | | 4,005 |
| Australia and Tasmania..... | 53,765 | 54,030 | 1,105,757 | | 731,605 | 1,891,127 |
| French Oceania..... | | | | 15,240 | | 15,240 |
| Philippine Islands..... | 2,400 | 165 | 3,462 | | | 5,862 |
| Canary Islands..... | | | | 360 | | 360 |
| Total..... | 12,607,861 | 3,858,074 | 78,538,118 | 44,929,518 | 12,261,824 | 148,337,321 |

THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1908.

Department of Commerce and Labor.]

| SILVER. | | | | | |
|-----------------------------|----------------|-----------------|-----------------|-----------------|-----------------|
| In ore and base bullion. | Bullion. | | Coin. | | Total silver. |
| | | | United States. | Foreign. | |
| <i>Dollars.</i> | <i>Ounces.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| | 22, 119 | 12, 516 | | | 12, 516 |
| | | | 650 | | 650 |
| 94 | | | 36, 042 | 25, 397 | 61, 533 |
| 5, 968 | 78, 333 | 48, 905 | 76, 737 | 525 | 132, 135 |
| | | | 892 | 1, 123 | 2, 015 |
| | | | | 780 | 780 |
| | | | 1, 150 | | 1, 150 |
| 10, 378 | 9, 500 | 5, 866 | | | 16, 244 |
| 3, 828 | 195, 573 | 126, 962 | 8, 663 | 51, 097 | 190, 550 |
| | | | 448 | 1, 947 | 2, 395 |
| | | | | 189, 786 | 189, 786 |
| | | | 43, 038 | | 43, 038 |
| 7, 853, 147 | 26, 782 | 13, 504 | 1, 307, 563 | | 9, 174, 214 |
| 943, 747 | | | 145, 970 | | 1, 089, 717 |
| 4, 580 | | | | | 4, 580 |
| | 156, 124 | 97, 968 | | | 97, 968 |
| | | | | 16, 514 | 16, 514 |
| 289, 795 | 223, 298 | 139, 466 | | 217, 955 | 647, 216 |
| 1, 404 | 1, 800 | 1, 080 | | 48, 093 | 50, 577 |
| | 2, 498 | 1, 400 | | 4, 608 | 6, 008 |
| | 141, 380 | 78, 119 | | | 78, 119 |
| 18, 242, 745 | 17, 465, 451 | 10, 519, 564 | 4, 005 | 936, 859 | 29, 703, 173 |
| | | | 67, 197 | 3, 159 | 70, 356 |
| 3, 057 | 26, 971 | 16, 418 | 83, 569 | 14, 000 | 117, 044 |
| | | | 24, 669 | 165 | 24, 834 |
| | | | 5, 345 | 2, 339 | 7, 684 |
| | | | 2, 300 | 576 | 2, 876 |
| | | | 2, 146 | 76, 883 | 79, 029 |
| | | | 14, 796 | 370 | 15, 166 |
| | | | | | 2, 032, 900 |
| 1 643, 527 | 653, 056 | 389, 373 | | | 47, 475 |
| 1, 798 | 34, 752 | 20, 290 | 1, 068 | 24, 319 | 2, 171 |
| | 3, 567 | 2, 171 | | | 1, 435 |
| 1, 435 | | | | | 309, 793 |
| 22, 833 | 483, 772 | 286 885 | 75 | | 50 |
| | | | 50 | | 240 |
| | 430 | 240 | | | 9, 868 |
| 338 | 4, 000 | 2, 880 | 3, 500 | 3, 150 | 9, 972 |
| 9, 972 | | | | | 399, 177 |
| 85, 480 | 542, 041 | 313, 107 | | 590 | 6, 977 |
| | | | | 6, 977 | 47 |
| 47 | | | | | 125 |
| | | | 125 | | |
| 29, 124, 173 | 20, 071, 447 | 12, 076, 714 | 1, 829, 998 | 1, 627, 212 | 44, 658, 097 |

No. 13.—EXPORTS, BY CUSTOMS DISTRICTS AND COUNTRIES, OF DOMESTIC GOLD

[Compiled by the Bureau of Statistics,

| Customs districts and countries | GOLD. | | | | |
|---------------------------------------|---------------------------|-------------------|------------|------------|-------------|
| | In ore and basebullion | Bullion, refined. | | Coin. | Total gold. |
| CUSTOMS DISTRICTS. | Dollars. | Ounces. | Dollars. | Dollars. | Dollars. |
| Baltimore, Md. | | | | 5,600 | 5,600 |
| Bangor, Me. | | | | | |
| Newark, N. J. | | | | | |
| New York, N. Y. | 347 | a 2,004,429 | 41,222,380 | 14,147,512 | 55,370,239 |
| Perth Amboy, N. J. | | | | | |
| Mobile, Ala. | | | | 5,000 | 5,000 |
| New Orleans, La. | | | | 49,500 | 49,500 |
| Corpus Christi, Tex. | | | | 44,000 | 44,000 |
| Paso del Norte, Tex. | 88,372 | 1,350 | 27,000 | 1,136,500 | 1,251,872 |
| Alaska. | 202,195 | 704 | 11,000 | | 213,195 |
| Hawaii. | | | | 5,005 | 5,005 |
| Puget Sound, Wash. | 71,276 | 2,823 | 54,888 | 74,862 | 201,026 |
| San Francisco, Cal. | | 118 | 2,443 | 32,096 | 34,539 |
| Buffalo Creek, N. Y. | | 6,655 | 137,995 | | 137,995 |
| Champlain, N. Y. | | | | 11,091,000 | 11,091,000 |
| Huron, Mich. | 617 | | | | 617 |
| Memphremagog, Vt. | | | | | |
| Montana and Idaho. | 50 | | | | 50 |
| Niagara, N. Y. | | 5,359 | 109,789 | 502,095 | 611,884 |
| Oswegatchie, N. Y. | | | | | |
| Vermont, Vt. | | 1,088 | 21,520 | 1,153,000 | 1,174,520 |
| Total. | 362,857 | 2,022,526 | 41,587,015 | 28,246,170 | 70,196,042 |
| COUNTRIES. | | | | | |
| France. | | a 1,329,479 | 27,333,770 | 1,055,000 | 28,388,770 |
| Germany. | 500 | a 597,132 | 12,285,091 | 9,350,000 | 21,635,591 |
| Netherlands. | | | | 1,500,000 | 1,500,000 |
| United Kingdom. | 347 | a 77,818 | 1,603,519 | 4,122 | 1,607,988 |
| British Honduras. | | | | 43,500 | 43,500 |
| Dominion of Canada: | | | | | |
| Nova Scotia, New Brunswick, etc. | | | | | |
| Quebec, Ontario, etc. | 149,589 | 13,102 | 269,304 | 12,746,095 | 13,164,988 |
| British Columbia. | 124,049 | 3,527 | 65,888 | 74,862 | 264,799 |
| Central American States. | | | | | |
| Honduras. | | | | 10,000 | 10,000 |
| Nicaragua. | | | | 1,000 | 1,000 |
| Panama. | | | | 900,000 | 900,000 |
| Mexico. | 88,372 | 1,350 | 27,000 | 1,192,300 | 1,307,672 |
| West Indies: | | | | | |
| British. | | | | 13,800 | 13,800 |
| Cuba. | | | | 5,000 | 5,000 |
| Haiti. | | | | 355,680 | 355,680 |
| Santo Domingo. | | | | 223,210 | 223,210 |
| Argentina. | | | | 500,000 | 500,000 |
| Colombia. | | | | 2,500 | 2,500 |
| Ecuador. | | | | 150,000 | 150,000 |
| Guiana—British. | | | | | |
| Venezuela. | | | | 82,000 | 82,000 |
| Chinese Empire. | | | | | |
| Hongkong. | | 118 | 2,443 | 20,596 | 23,039 |
| Japan. | | | | 1,505 | 1,505 |
| British Oceania, all other. | | | | 15,000 | 15,000 |
| French Oceania. | | | | | |
| Total. | 362,857 | 2,022,526 | 41,587,015 | 28,246,170 | 70,196,042 |

AND SILVER FROM THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1908.

Department of Commerce and Labor.]

| SILVER. | | | | |
|-----------------------------|----------------------|-----------------|-----------------|-----------------|
| In ore and base bullion. | Bullion, refined. | | Coin. | Total silver. |
| <i>Dollars.</i> | <i>Ounces.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| | 4 | 3 | 665 | 665 |
| | 1,724,688 | 1,000,541 | | 3 |
| | ^a 605,954 | 358,900 | | 1,000,541 |
| 34,333 { | 73,845,851 | 43,790,452 | 184,296 | 44,367,981 |
| | 2,779,426 | 1,558,069 | | 1,558,069 |
| | | | 944 | 944 |
| 206,031 | | | | 206,031 |
| 6,288 | | | | 6,288 |
| | | | 21 | 21 |
| 13,411 | 133,577 | 101,781 | 30,530 | 145,722 |
| | 8,713,420 | 5,034,611 | 1,635 | 5,036,246 |
| | 74,978 | 45,900 | 5,020 | 50,920 |
| | 13,671 | 8,594 | 85 | 8,679 |
| | 656 | 376 | | 376 |
| | 62,766 | 40,742 | | 40,742 |
| | 283 | 174 | | 174 |
| | ^a 551 | 311 | | |
| { | 83,705 | 48,879 | 700 | 49,890 |
| 260,063 | 88,039,530 | 51,989,333 | 223,896 | 52,473,292 |
| | | | | |
| | 8,987,860 | 5,354,031 | | 5,354,031 |
| 300 | 90,015 | 60,940 | | 61,240 |
| | | | | |
| 34,033 { | ^a 605,954 | 358,900 | | |
| | 69,267,990 | 40,931,587 | | 41,324,520 |
| | | | | |
| | 4 | 3 | | 3 |
| | ^a 551 | 311 | | |
| { | 236,059 | 144,665 | 5,805 | 150,781 |
| 19,699 | 73,265 | 52,325 | 30,530 | 102,554 |
| | | | 904 | 904 |
| | | | 500 | 500 |
| 206,031 | | | | 206,031 |
| | | | 2,185 | 2,185 |
| | | | 79,815 | 79,815 |
| | | | 102,501 | 102,501 |
| | | | | |
| | 4,100 | 2,504 | | 2,504 |
| | 2,047,940 | 1,205,822 | | 1,205,822 |
| | 6,725,792 | 3,878,245 | | 3,878,245 |
| | | | 21 | 21 |
| | | | 1,635 | 1,635 |
| 260,063 | 88,039,530 | 51,989,333 | 223,896 | 52,473,292 |

^a United States mint or assay office bars.

No. 14.—EXPORTS, BY CUSTOMS DISTRICTS AND COUNTRIES, OF FOREIGN GOLD

[Compiled by the Bureau of Statistics,

| Customs districts and countries. | GOLD. | | | | |
|----------------------------------|--------------------------------|-------------------|----------|-----------|-------------|
| | In ore and base bullion. | Bullion, refined. | | Coin. | Total gold. |
| CUSTOMS DISTRICTS. | Dollars. | Ounces. | Dollars. | Dollars. | Dollars. |
| Baltimore, Md..... | | | | | |
| New York, N. Y..... | | | | 1,739,593 | 1,739,593 |
| Mobile, Ala..... | | | | | |
| New Orleans, La..... | | | | | |
| Arizona..... | | | | | |
| Paso del Norte, Tex..... | | | | | |
| Hawaii..... | | | | 15,800 | 15,800 |
| Puget Sound, Wash..... | | | | 1,998 | 1,998 |
| San Diego, Cal..... | | | | | |
| San Francisco, Cal..... | | | | | |
| Buffalo Creek, N. Y..... | | | | 6,076 | 6,076 |
| Champlain, N. Y..... | | | | 246,718 | 246,718 |
| Detroit, Mich..... | | | | | |
| Huron, Mich..... | | 18 | 258 | | 258 |
| Montana and Idaho..... | | | | | |
| Vermont, Vt..... | | | | 226,439 | 226,439 |
| Total..... | | 18 | 258 | 2,236,624 | 2,236,882 |
| COUNTRIES. | | | | | |
| France..... | | | | 464,000 | 464,000 |
| United Kingdom..... | | | | | |
| Bermuda..... | | | | 9,735 | 9,735 |
| British Honduras..... | | | | | |
| Dominion of Canada: | | | | | |
| Quebec, Ontario, etc..... | | 18 | 258 | 479,233 | 479,491 |
| British Columbia..... | | | | 1,998 | 1,998 |
| Central American States: | | | | | |
| Nicaragua..... | | | | | |
| Mexico..... | | | | | |
| West Indies: | | | | | |
| British..... | | | | | |
| Cuba..... | | | | 1,161,700 | 1,161,700 |
| Dutch..... | | | | 240 | 240 |
| French..... | | | | 1,975 | 1,975 |
| Colombia..... | | | | 1,943 | 1,943 |
| Guiana—British..... | | | | | |
| Peru..... | | | | 100,000 | 100,000 |
| Chinese Empire..... | | | | | |
| Hongkong..... | | | | | |
| Japan..... | | | | | |
| British Oceania: | | | | | |
| Australia and Tasmania..... | | | | 15,800 | 15,800 |
| All other..... | | | | | |
| Total..... | | 18 | 258 | 2,236,624 | 2,236,882 |

AND SILVER FROM THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1908.

Department of Commerce and Labor.]

| SILVER. | | | | |
|-----------------------------|-------------------|-----------------|-----------------|-----------------|
| In ore and base bullion. | Bullion, refined. | | Coin. | Total silver. |
| <i>Dollars.</i> | <i>Ounces.</i> | <i>Dollars.</i> | <i>Dollars.</i> | <i>Dollars.</i> |
| | 3,219,955 | 1,910,816 | 600 | 600 |
| | | | 2,616,990 | 4,527,806 |
| | | | 2,250 | 2,250 |
| | | | 51,773 | 51,773 |
| | | | 108,200 | 108,200 |
| | | | 407,900 | 407,900 |
| | | | 879 | 879 |
| | 53,256 | 34,124 | 3,127 | 37,251 |
| | | | 997 | 997 |
| | | | 146,411 | 146,411 |
| | | | 31,139 | 31,139 |
| | | | 68,573 | 68,573 |
| | | | 300 | 300 |
| 6,213 | | | | 6,213 |
| | | | 57,618 | 57,618 |
| 6,213 | 3,273,211 | 1,944,940 | 3,496,757 | 5,447,910 |
| | 3,219,955 | 1,910,816 | 2,571,801 | 4,482,617 |
| | | | 2,420 | 2,420 |
| | | | 157,630 | 157,630 |
| 6,213 | | | 3,127 | 9,340 |
| | | | 51,603 | 51,603 |
| | | | 517,097 | 517,097 |
| | | | 33,113 | 33,113 |
| | | | | |
| | | | 3,000 | 3,000 |
| | | | 9,676 | 9,676 |
| | 53,256 | 34,124 | | 34,124 |
| | | | 143,141 | 143,141 |
| | | | 740 | 740 |
| | | | 229 | 229 |
| | | | 3,180 | 3,180 |
| 6,213 | 3,273,211 | 1,944,940 | 3,496,757 | 5,447,910 |

No. 15.—RECAPITULATION OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING
THE YEAR ENDING JUNE 30, 1908.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor.]

| Description. | Imports. | Exports. | Excess. | |
|--------------------------------|--------------|------------|--------------|------------|
| | | | Imports. | Exports. |
| GOLD. | | | | |
| Contained in domestic ore..... | | \$362,857 | | \$362,857 |
| Contained in foreign ore..... | \$12,607,861 | | \$12,607,861 | |
| Domestic bullion..... | | 41,587,015 | | 41,587,015 |
| Foreign bullion..... | 78,538,118 | 258 | 78,537,860 | |
| United States coin..... | 44,929,518 | 28,246,170 | 16,683,348 | |
| Foreign coin..... | 12,261,824 | 2,236,624 | 10,025,200 | |
| Total..... | 148,337,321 | 72,432,924 | 117,854,269 | 41,949,872 |
| Excess of imports..... | | | 75,904,399 | |
| SILVER. | | | | |
| Contained in domestic ore..... | | 260,063 | | 260,063 |
| Contained in foreign ore..... | 29,124,173 | 6,213 | 29,117,960 | |
| Domestic bullion..... | | 51,989,333 | | 51,989,333 |
| Foreign bullion..... | 12,076,714 | 1,944,940 | 10,131,774 | |
| United States coin..... | 1,829,998 | 223,896 | 1,606,102 | |
| Foreign coin..... | 1,627,212 | 3,496,757 | | 1,869,545 |
| Total..... | 44,658,097 | 57,921,202 | 40,855,836 | 54,118,941 |
| Excess of exports..... | | | | 13,263,105 |

No. 16.—TRANSIT AND TRANSSHIPMENT OF GOLD AND SILVER IN THE CUSTOMS DISTRICT OF NEW YORK^a DURING THE YEAR ENDING JUNE 30, 1908.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor.]

| Countries from which received and to which shipped. | GOLD. | | | |
|---|----------|-------------------|-------------|-------------|
| | In ore. | Bullion, refined. | Coin. | Total. |
| Received from— | | | | |
| England..... | | | \$1,025,028 | \$1,025,028 |
| Central American States—Nicaragua..... | | \$4,854 | | 4,854 |
| Mexico..... | \$43,297 | 16,500 | | 59,797 |
| West Indies—British..... | | 36,291 | 1,500 | 37,791 |
| Cuba..... | | | 3,451,000 | 3,451,000 |
| Colombia..... | 2,730 | 374,765 | | 377,495 |
| Total..... | 46,027 | 432,410 | 4,477,528 | 4,955,965 |
| Shipped to— | | | | |
| France..... | 2,730 | 16,640 | 3,451,000 | 3,470,370 |
| Germany..... | | | | |
| Italy..... | | 2,150 | | 2,150 |
| England..... | 43,297 | 413,620 | 1,500 | 458,417 |
| Dominion of Canada—Quebec, Ontario, etc..... | | | 1,025,028 | 1,025,028 |
| Mexico..... | | | | |
| West Indies—British..... | | | | |
| Total..... | 46,027 | 432,410 | 4,477,528 | 4,955,965 |

| Countries from which received and to which shipped. | SILVER. | | | | Total gold and silver. |
|---|-----------|-----------|-------------|-------------|------------------------|
| | In ore. | Bullion. | Coin. | Total. | |
| Received from— | | | | | |
| England..... | | | \$1,196,445 | \$1,196,445 | \$2,221,473 |
| Central American States—Nicaragua..... | | \$1,095 | | 1,095 | 5,949 |
| Mexico..... | \$293,894 | 3,800,063 | 1,714,000 | 5,807,957 | 5,867,754 |
| West Indies—British..... | 860 | 3,215 | | 4,075 | 41,866 |
| Cuba..... | 38,574 | 1,751,595 | 1,247,519 | 3,037,688 | 6,488,688 |
| Colombia..... | | 34,643 | | 34,643 | 412,138 |
| Total..... | 333,328 | 5,590,611 | 4,157,964 | 10,081,903 | 15,037,868 |
| Shipped to— | | | | | |
| France..... | 1,640 | 2,287,024 | 200,000 | 2,488,664 | 5,959,034 |
| Germany..... | | 1,140,218 | 3,919 | 1,144,137 | 1,144,137 |
| Italy..... | | | | | 2,150 |
| England..... | 331,688 | 2,163,369 | 2,757,600 | 5,252,657 | 5,711,074 |
| Dominion of Canada—Quebec, Ontario, etc..... | | | | | 1,025,028 |
| Mexico..... | | | 1,186,445 | 1,186,445 | 1,186,445 |
| West Indies—British..... | | | 10,000 | 10,000 | 10,000 |
| Total..... | 333,328 | 5,590,611 | 4,157,964 | 10,081,903 | 15,037,868 |

^a No transactions occurred in other customs districts.

No. 17.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR 1908.

July 1, 1907, balance on hand:

| | | |
|-------------------|--------------|--------------|
| Philadelphia..... | \$196,455.12 | |
| New Orleans..... | 57,340.21 | |
| | | \$253,795.33 |

Seigniorage on subsidiary silver:

| | | |
|--------------------|--------------|--------------|
| Philadelphia..... | 1,971,320.85 | |
| San Francisco..... | 1,020,075.39 | |
| New Orleans..... | 2,896,513.69 | |
| Denver..... | 2,825,503.42 | |
| | | 8,713,413.35 |

Total..... 8,967,208.68

PHILADELPHIA.

| | | |
|-----------------------|------------|--------------|
| Warrant No. 3075..... | 196,455.12 | |
| 1171..... | 196,466.13 | |
| 1655..... | 276,131.02 | |
| 3244..... | 514,299.08 | |
| 1431..... | 492,279.25 | |
| 1995..... | 155,794.93 | |
| 1430..... | 71,391.41 | |
| 2855..... | 42,086.58 | |
| 2855..... | 166,000.00 | |
| | | 2,110,903.52 |

SAN FRANCISCO.

| | | |
|-----------------------|------------|------------|
| Warrant No. 1997..... | 738,266.60 | |
| 2857..... | 224,315.08 | |
| | | 962,581.68 |

NEW ORLEANS.

| | | |
|-----------------------|------------|--------------|
| Warrant No. 1126..... | 57,340.21 | |
| 1832..... | 169,146.85 | |
| 3077..... | 140,209.27 | |
| 1172..... | 237,870.80 | |
| 1657..... | 237,911.38 | |
| 3245..... | 331,945.13 | |
| 1429..... | 417,019.29 | |
| 1994..... | 234,148.32 | |
| 3061..... | 247,424.32 | |
| 655..... | 243,976.13 | |
| 1429..... | 277,502.25 | |
| 2858..... | 235,254.42 | |
| 2858..... | 124,105.53 | |
| | | 2,953,853.90 |

DENVER.

| | | |
|-----------------------|------------|--------------|
| Warrant No. 3076..... | 121,422.35 | |
| 1173..... | 252,380.96 | |
| 1656..... | 12,629.99 | |
| 3246..... | 221,280.82 | |
| 3246..... | 360,000.00 | |
| 1430..... | 499,277.04 | |
| 1996..... | 444,527.37 | |
| 1996..... | 200,000.00 | |
| 654..... | 263,952.89 | |
| 1428..... | 149,883.64 | |
| 2856..... | 300,148.36 | |
| | | 2,825,503.42 |

Amount deposited in Treasury..... 8,852,842.52

June 30, 1908, balance on hand:

| | | |
|--------------------|-----------|------------|
| Philadelphia..... | 56,872.45 | |
| San Francisco..... | 57,493.71 | |
| | | 114,366.16 |

Total..... 8,967,208.68

No. 18.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

| Calendar year. | Average London price. | Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{2}{3}$). | Value in United States gold coin of an ounce 1,000 fine. | Per cent premium above bank of England's minimum rate. |
|-----------------|-----------------------|--|--|--|
| | £ s. d. | | | |
| 1870..... | 3 17 9.01 | \$18.9187 | \$20.638 | 0.00106 |
| 1871..... | 3 17 9.01 | 18.9187 | 20.638 | .00106 |
| 1872..... | 3 17 9.24 | 18.9233 | 20.643 | .02571 |
| 1873..... | 3 17 9.28 | 18.9241 | 20.644 | .03000 |
| 1874..... | 3 17 9.00 | 18.9185 | 20.638 | ..... |
| 1875..... | 3 17 9.23 | 18.9231 | 20.643 | .02431 |
| 1876..... | 3 17 9.30 | 18.9246 | 20.645 | .03215 |
| 1877..... | 3 17 9.42 | 18.9270 | 20.647 | .04501 |
| 1878..... | 3 17 9.41 | 18.9268 | 20.647 | .04394 |
| 1879..... | 3 17 9.11 | 18.9207 | 20.640 | .01178 |
| 1880..... | 3 17 9.15 | 18.9215 | 20.641 | .01607 |
| 1881..... | 3 17 9.35 | 18.9256 | 20.646 | .03751 |
| 1882..... | 3 17 9.43 | 18.9272 | 20.647 | .04607 |
| 1883..... | 3 17 9.18 | 18.9221 | 20.642 | .01920 |
| 1884..... | 3 17 9.32 | 18.9250 | 20.645 | .03429 |
| 1885..... | 3 17 9.17 | 18.9219 | 20.642 | .01821 |
| 1886..... | 3 17 9.10 | 18.9205 | 20.640 | .01071 |
| 1887..... | 3 17 9.01 | 18.9187 | 20.638 | .00106 |
| 1888..... | 3 17 9.21 | 18.9227 | 20.642 | .01804 |
| 1889..... | 3 17 9.04 | 18.9193 | 20.639 | .00428 |
| 1890..... | 3 17 9.44 | 18.9274 | 20.648 | .04715 |
| 1891..... | 3 17 10.29 | 18.9446 | 20.666 | .13826 |
| 1892..... | 3 17 10.17 | 18.9422 | 20.664 | .12542 |
| 1893..... | 3 17 10.57 | 18.9503 | 20.673 | .16826 |
| 1894..... | 3 17 9.33 | 18.9256 | 20.646 | .03747 |
| 1895..... | 3 17 9.03 | 18.9191 | 20.639 | .00324 |
| 1896..... | 3 17 10.16 | 18.9420 | 20.664 | .12433 |
| 1897..... | 3 17 11.23 | 18.9637 | 20.688 | .23901 |
| 1898..... | 3 17 10.46 | 18.9481 | 20.670 | .15648 |
| 1899..... | 3 17 9.27 | 18.9240 | 20.644 | .02936 |
| 1900..... | 3 17 9.91 | 18.9371 | 20.658 | .09870 |
| 1901..... | 3 17 9.83 | 18.9356 | 20.657 | .09078 |
| 1902..... | 3 17 9.55 | 18.9300 | 20.650 | .05951 |
| 1903..... | 3 17 10.06 | 18.9404 | 20.662 | .11570 |
| 1904..... | 3 17 9.94 | 18.9380 | 20.659 | .10337 |
| 1905..... | 3 17 9.42 | 18.9272 | 20.648 | .04639 |
| 1906..... | 3 17 9.82 | 18.9355 | 20.657 | .09008 |
| 1907..... | 3 17 9.954 | 18.9381 | 20.660 | .10359 |
| Mint price..... | 3 17 10.50 | 18.9491 | 20.671 | .16208 |
| Bank price..... | 3 17 9.00 | 18.9185 | 20.638 | ..... |

No. 19.—BULLION VALUE OF THE SILVER DOLLAR [371 $\frac{1}{4}$ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

| Calendar year. | Value. | Calendar year. | Value. | Calendar year. | Value. | Calendar year. | Value. |
|----------------|---------|----------------|---------|----------------|-----------|----------------|-----------|
| 1837..... | \$1.009 | 1855..... | \$1.039 | 1873..... | \$1.00368 | 1891..... | \$0.76416 |
| 1838..... | 1.008 | 1856..... | 1.039 | 1874..... | .98909 | 1892..... | .67401 |
| 1839..... | 1.023 | 1857..... | 1.046 | 1875..... | .96086 | 1893..... | .60351 |
| 1840..... | 1.023 | 1858..... | 1.039 | 1876..... | .90039 | 1894..... | .49097 |
| 1841..... | 1.018 | 1859..... | 1.052 | 1877..... | .92958 | 1895..... | .50587 |
| 1842..... | 1.007 | 1860..... | 1.045 | 1878..... | .89222 | 1896..... | .52257 |
| 1843..... | 1.003 | 1861..... | 1.031 | 1879..... | .86928 | 1897..... | .46745 |
| 1844..... | 1.008 | 1862..... | 1.041 | 1880..... | .88564 | 1898..... | .45640 |
| 1845..... | 1.004 | 1863..... | 1.040 | 1881..... | .87575 | 1899..... | .46525 |
| 1846..... | 1.005 | 1864..... | 1.040 | 1882..... | .87833 | 1900..... | .47958 |
| 1847..... | 1.011 | 1865..... | 1.035 | 1883..... | .85754 | 1901..... | .46093 |
| 1848..... | 1.008 | 1866..... | 1.036 | 1884..... | .85904 | 1902..... | .40835 |
| 1849..... | 1.013 | 1867..... | 1.027 | 1885..... | .82379 | 1903..... | .41960 |
| 1850..... | 1.018 | 1868..... | 1.025 | 1886..... | .76931 | 1904..... | .44763 |
| 1851..... | 1.034 | 1869..... | 1.024 | 1887..... | .75755 | 1905..... | .47200 |
| 1852..... | 1.025 | 1870..... | 1.027 | 1888..... | .72683 | 1906..... | .52353 |
| 1853..... | 1.042 | 1871..... | 1.025 | 1889..... | .72325 | 1907..... | .51164 |
| 1854..... | 1.042 | 1872..... | 1.022 | 1890..... | .80927 | | |

No. 20. — PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844
AND ANNUALLY SINCE.

[The estimate for 1792-1873 is by R. W. Raynond, commissioner, and since by Director of the Mint.]

| Calendar year. | Gold. | | Silver. | |
|--------------------------------------|--------------|---------------|----------------|-------------------|
| | Fine ounces. | Value. | Fine ounces. | Commercial value. |
| 1792 to July 31, 1834..... | 677,250 | \$14,000,000 | Insignificant. | ..... |
| July 31, 1834, to Dec. 31, 1844..... | 362,812 | 7,500,000 | 193,400 | \$253,400 |
| 1845..... | 48,762 | 1,008,000 | 38,700 | 50,200 |
| 1846..... | 55,341 | 1,140,000 | 38,700 | 50,300 |
| 1847..... | 43,005 | 889,000 | 38,700 | 50,600 |
| Total..... | 1,187,170 | 24,537,000 | 309,500 | 404,500 |
| 1848..... | 483,750 | 10,000,000 | 38,700 | 50,500 |
| 1849..... | 1,935,000 | 40,000,000 | 38,700 | 50,700 |
| 1850..... | 2,418,750 | 50,000,000 | 38,700 | 50,900 |
| 1851..... | 2,660,625 | 55,000,000 | 38,700 | 51,700 |
| 1852..... | 2,902,500 | 60,000,000 | 38,700 | 51,300 |
| 1853..... | 3,144,375 | 65,000,000 | 38,700 | 52,200 |
| 1854..... | 2,902,500 | 60,000,000 | 38,700 | 52,200 |
| 1855..... | 2,660,625 | 55,000,000 | 38,700 | 52,000 |
| 1856..... | 2,660,625 | 55,000,000 | 38,700 | 52,000 |
| 1857..... | 2,660,625 | 55,000,000 | 38,700 | 52,400 |
| 1858..... | 2,418,750 | 50,000,000 | 38,700 | 52,000 |
| 1859..... | 2,418,750 | 50,000,000 | 77,300 | 105,100 |
| 1860..... | 2,225,250 | 46,000,000 | 116,000 | 156,800 |
| 1861..... | 2,080,125 | 43,000,000 | 1,546,900 | 2,062,000 |
| 1862..... | 1,896,300 | 39,200,000 | 3,480,500 | 4,684,800 |
| 1863..... | 1,935,000 | 40,000,000 | 6,574,200 | 8,842,300 |
| 1864..... | 2,230,087 | 46,100,000 | 8,507,800 | 11,443,000 |
| 1865..... | 2,574,759 | 53,225,000 | 8,701,200 | 11,642,200 |
| 1866..... | 2,588,062 | 53,500,000 | 7,734,400 | 10,356,400 |
| 1867..... | 2,502,196 | 51,725,000 | 10,441,400 | 13,866,200 |
| 1868..... | 2,322,000 | 48,000,000 | 9,281,200 | 12,306,900 |
| 1869..... | 2,394,562 | 49,500,000 | 9,281,200 | 12,297,600 |
| 1870..... | 2,418,750 | 50,000,000 | 12,375,000 | 16,434,000 |
| 1871..... | 2,104,312 | 43,500,000 | 17,789,100 | 23,588,300 |
| 1872..... | 1,741,500 | 36,000,000 | 22,236,300 | 29,396,400 |
| Total..... | 58,279,778 | 1,204,750,000 | 118,568,200 | 157,749,900 |
| 1873..... | 1,741,500 | 36,000,000 | 27,650,400 | 35,881,600 |
| 1874..... | 1,620,122 | 33,490,900 | 28,868,200 | 36,917,500 |
| 1875..... | 1,619,009 | 33,467,900 | 24,539,300 | 30,485,900 |
| 1876..... | 1,931,575 | 39,929,200 | 29,996,200 | 34,919,800 |
| 1877..... | 2,268,662 | 46,897,400 | 30,777,800 | 36,991,500 |
| 1878..... | 2,477,109 | 51,206,400 | 35,022,300 | 40,401,000 |
| 1879..... | 1,881,787 | 38,900,000 | 81,565,500 | 35,477,100 |
| 1880..... | 1,741,500 | 36,000,000 | 30,318,700 | 34,717,000 |
| 1881..... | 1,678,612 | 34,700,000 | 33,257,800 | 37,657,500 |
| 1882..... | 1,572,187 | 32,500,000 | 36,196,900 | 41,105,900 |
| 1883..... | 1,451,250 | 30,000,000 | 35,732,800 | 39,618,400 |
| 1884..... | 1,489,950 | 30,800,000 | 37,743,800 | 41,921,300 |
| 1885..... | 1,538,373 | 31,801,000 | 39,909,400 | 42,503,500 |
| 1886..... | 1,686,788 | 34,869,000 | 39,694,000 | 39,482,400 |
| 1887..... | 1,603,049 | 33,136,000 | 41,721,600 | 40,887,200 |
| 1888..... | 1,604,478 | 33,167,500 | 45,792,700 | 43,045,100 |
| 1889..... | 1,594,775 | 32,967,000 | 50,094,500 | 46,838,400 |
| 1890..... | 1,588,877 | 32,845,000 | 54,516,300 | 57,242,100 |
| 1891..... | 1,604,840 | 33,175,000 | 58,330,000 | 57,630,000 |
| 1892..... | 1,597,098 | 33,015,000 | 63,500,000 | 55,662,500 |
| 1893..... | 1,739,323 | 35,955,000 | 60,000,000 | 46,800,000 |
| 1894..... | 1,910,813 | 39,500,000 | 49,500,000 | 31,422,100 |
| 1895..... | 2,254,760 | 46,610,000 | 55,727,000 | 36,445,500 |
| 1896..... | 2,568,132 | 53,088,000 | 58,834,800 | 39,654,600 |
| 1897..... | 2,774,935 | 57,363,000 | 53,860,000 | 32,316,000 |
| 1898..... | 3,118,398 | 64,463,000 | 54,438,000 | 32,118,400 |
| 1899..... | 3,437,210 | 71,053,400 | 54,764,500 | 32,858,700 |
| 1900..... | 3,829,897 | 79,171,000 | 57,647,000 | 35,741,100 |
| 1901..... | 3,805,500 | 78,666,700 | 55,214,000 | 33,128,400 |
| 1902..... | 3,870,000 | 80,000,000 | 55,500,000 | 29,415,000 |
| 1903..... | 3,560,000 | 73,591,700 | 54,300,000 | 29,322,000 |
| 1904..... | 3,892,480 | 80,464,700 | 57,682,800 | 33,456,000 |
| 1905..... | 4,265,742 | 88,180,700 | 56,101,600 | 34,222,000 |
| 1906..... | 4,565,333 | 94,373,800 | 56,517,900 | 38,256,400 |
| 1907..... | 4,374,827 | 90,435,700 | 56,514,700 | 37,299,700 |
| Total..... | 84,258,891 | 1,741,784,000 | 1,611,830,500 | 1,351,841,600 |
| Grand total..... | 143,725,839 | 2,971,071,000 | 1,730,708,200 | 1,509,996,000 |

No. 21.—COINAGE OF NATIONS.

| Country. | 1905. | | 1906. | | 1907. | |
|-----------------------------------|--------------|-------------|--------------|--------------|---------------|--------------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$49,638,441 | \$6,332,181 | \$78,793,045 | \$10,651,088 | \$131,907,490 | \$13,178,436 |
| Philippine Islands..... | | 3,283,428 | | 100,951 | | 6,730,260 |
| Abyssinia..... | | 20,072 | | | | |
| Austria-Hungary..... | 10,187,354 | 379,592 | 7,403,715 | 932,581 | 4,605,184 | 3,458,435 |
| Belgium..... | | | | | | 105,185 |
| Bolivia..... | | 235,842 | | 295,462 | | |
| Brazil..... | | | 4,324 | 604,968 | 40,962 | 4,340,900 |
| British Empire: | | | | | | |
| Australasia..... | 54,933,203 | | 55,841,584 | | 52,772,229 | |
| Canada..... | | 450,000 | | 809,463 | | 1,194,000 |
| British Honduras..... | | | | | | 24,500 |
| Ceylon..... | | | | | | 25,955 |
| Cyprus..... | | | | | | 24,333 |
| Newfoundland..... | | | | | | 50,000 |
| Great Britain..... | 35,525,450 | 1,540,744 | 61,147,573 | 8,865,780 | 100,011,442 | 9,924,740 |
| Hongkong..... | | 3,698,727 | | 248,813 | | |
| India..... | | 36,889,486 | | 64,891,356 | | 84,630,837 |
| Straits Settlements..... | | 248,815 | | | | 17,517,000 |
| Sarawak..... | | | | 15,000 | | 2,000 |
| Chile..... | | 966,763 | | 293,948 | 90,867 | 750,166 |
| China..... | | 37,985,729 | | 11,089,409 | | 5,316,439 |
| Costa Rica..... | | 52,000 | | | | |
| Colombia..... | | | | 227,433 | | 1,017,580 |
| Danish West Indies..... | 192,050 | 60,334 | | | | 29,172 |
| Denmark..... | | 259,878 | | 80,815 | | 216,789 |
| Ecuador..... | | 24,333 | | | | |
| Egypt..... | 27,187 | 1,016,618 | | 1,349,094 | | 2,224,350 |
| France..... | 38,294,861 | 2,160,434 | 64,064,117 | 626,801 | 75,261,788 | 1,202,130 |
| French colonies: | | | | | | |
| Indo-China..... | | 3,560,882 | | 10,194,060 | | 14,061,745 |
| Tunis..... | 249 | 349 | 249 | 349 | 266 | 77,551 |
| Germany..... | 36,201,237 | 16,280,551 | 40,995,041 | 14,716,370 | 15,925,915 | 20,216,679 |
| Colony of German East Africa..... | | 421,763 | | 561,667 | | 324,433 |
| Honduras..... | | | | | | 3,000 |
| Italy..... | 53,172 | 769,326 | | 1,274,612 | | 2,115,806 |
| San Marino..... | | | | 11,580 | | |
| Japan..... | 10,446,464 | 4,932,418 | 13,286,840 | 4,096,944 | 8,944,080 | 8,586,999 |
| Korea..... | | 249,200 | 49,800 | 647,400 | | 517,920 |
| Liberia..... | | | | 24,000 | | |
| Mexico..... | 717,654 | 7,365,925 | 26,234,640 | 11,296,000 | 10,632,152 | 9,651,454 |
| Morocco..... | | 1,015,728 | | 868,500 | | |
| Netherlands..... | 200,924 | 603,000 | 68,144 | 562,800 | | 1,849,200 |
| Dutch East Indies..... | | 1,206,000 | | 904,500 | | 1,869,300 |
| Norway..... | | | | 53,600 | | 97,927 |
| Panama..... | | 1,928,986 | | | | |
| Persia..... | 147,489 | 1,116,349 | 149,571 | 1,114,061 | | |
| Peru..... | 885,866 | 68,131 | 1,075,908 | 109,759 | 996,016 | 415,527 |
| Portugal..... | | 10,804 | | | | 207,360 |
| Russia..... | | 4,538,737 | 77 | 4,348,085 | 280 | 5,660,338 |
| Roumania..... | | | 579,000 | 675,500 | | |
| Servia..... | | 488,709 | | | | |
| Siam..... | | 1,948,358 | | 1,705,217 | | 1,342,891 |
| Spain..... | | 1,605,874 | | | | |
| Sweden..... | | 49,044 | | 217,509 | | 714,428 |
| Switzerland..... | 386,000 | 308,800 | 386,000 | 386,000 | 579,000 | 653,305 |
| Turkey..... | 7,730,656 | 687,314 | 16,247,160 | 738,991 | 10,036,231 | 1,323,756 |
| Venezuela..... | 386,000 | 579,000 | | | | |
| Total..... | 245,954,257 | 145,331,224 | 366,326,788 | 155,590,466 | 411,803,902 | 221,652,826 |

No. 22.—WORLD'S PRODUCTION OF GOLD AND SILVER.

CALENDAR YEAR 1905.

| Country. | GOLD. | | | SILVER. | | | |
|----------------------|--------------------|----------------|--------------|--------------------|----------------|----------------|-------------------|
| | Kilo-grams (fine). | Ounces (fine). | Value. | Kilo-grams (fine). | Ounces (fine.) | Coining value. | Commercial value. |
| North America: | | | | | | | |
| United States..... | 132,682 | 4,265,742 | \$88,180,700 | 1,744,995 | 56,101,600 | \$72,535,400 | \$34,222,000 |
| Mexico..... | 24,236 | 779,181 | 16,107,100 | 2,023,044 | 65,040,865 | 84,093,200 | 39,674,900 |
| Canada..... | 21,984 | 706,778 | 14,610,400 | 186,448 | 5,994,292 | 7,750,200 | 3,656,500 |
| Africa..... | 170,410 | 5,478,696 | 113,254,700 | 19,273 | 619,620 | 801,100 | 378,000 |
| Australasia..... | 129,291 | 4,156,692 | 85,926,500 | 467,666 | 15,035,486 | 19,439,800 | 9,171,600 |
| Europe: | | | | | | | |
| Russia..... | 33,542 | 1,078,384 | 22,292,200 | 6,375 | 204,960 | 265,000 | 125,000 |
| Austria-Hungary... | 3,698 | 118,875 | 2,457,400 | 57,859 | 1,860,169 | 2,405,100 | 1,134,700 |
| Germany..... | 100 | 3,227 | 66,700 | 181,056 | 5,820,947 | 7,526,100 | 3,550,800 |
| Norway..... | | | | 7,552 | 242,805 | 313,900 | 148,100 |
| Sweden..... | 55 | 1,775 | 36,700 | 770 | 24,765 | 32,000 | 15,100 |
| Italy..... | 66 | 2,128 | 44,000 | 23,570 | 757,777 | 979,700 | 462,200 |
| Spain..... | | | | 124,417 | 4,000,000 | 5,171,700 | 2,440,000 |
| Greece..... | | | | 25,786 | 829,025 | 1,071,900 | 505,700 |
| Turkey..... | 9 | 289 | 6,000 | 1,178 | 37,874 | 49,000 | 23,100 |
| France..... | | | | 27,700 | 890,555 | 1,151,400 | 543,200 |
| Great Britain..... | 170 | 5,450 | 112,700 | 5,209 | 167,479 | 216,500 | 102,200 |
| South America: | | | | | | | |
| Argentina..... | 8 | 265 | 5,500 | 4,670 | 150,149 | 194,100 | 91,600 |
| Bolivia..... | 28 | 912 | 18,800 | 96,330 | 3,096,998 | 4,004,200 | 1,889,200 |
| Chile..... | 1,427 | 45,886 | 948,500 | 12,375 | 397,853 | 514,400 | 242,700 |
| Colombia..... | 3,888 | 125,001 | 2,584,000 | 21,127 | 679,245 | 878,200 | 414,300 |
| Ecuador..... | 284 | 9,117 | 188,500 | | | | |
| Brazil..... | 3,076 | 98,906 | 2,044,600 | | | | |
| Venezuela..... | 258 | 8,293 | 171,400 | | | | |
| Guiana— | | | | | | | |
| British..... | 2,544 | 81,789 | 1,690,700 | | | | |
| Dutch..... | 952 | 30,597 | 632,500 | | | | |
| French..... | 2,798 | 89,955 | 1,859,700 | | | | |
| Peru..... | 776 | 24,968 | 516,100 | 191,479 | 6,156,044 | 7,959,300 | 3,755,200 |
| Uruguay..... | 75 | 2,419 | 50,000 | | | | |
| Central America..... | 2,277 | 73,212 | 1,513,400 | 42,347 | 1,361,449 | 1,760,300 | 830,500 |
| Asia: | | | | | | | |
| Japan..... | 4,623 | 148,625 | 3,072,400 | 82,888 | 2,664,842 | 3,445,500 | 1,625,600 |
| China..... | 6,771 | 217,688 | 4,500,000 | | | | |
| Korea..... | 3,901 | 125,436 | 2,593,000 | | | | |
| Siam..... | 73 | 2,351 | 48,600 | | | | |
| India (British).... | 17,981 | 578,089 | 11,950,200 | | | | |
| East Indies: | | | | | | | |
| British..... | 2,093 | 67,299 | 1,391,200 | | | | |
| Dutch..... | 2,128 | 68,426 | 1,414,500 | 5,689 | 182,889 | 236,500 | 111,500 |
| Total..... | 572,204 | 18,396,451 | 380,288,700 | 5,359,803 | 172,317,688 | 222,794,500 | 105,113,700 |

WORLD'S PRODUCTION OF GOLD AND SILVER.

CALENDAR YEAR 1906.

| Country. | GOLD. | | | SILVER. | | | |
|----------------------|--------------------|----------------|--------------|--------------------|----------------|----------------|-------------------|
| | Kilo-grams (fine). | Ounces (fine). | Value. | Kilo-grams (fine). | Ounces (fine). | Coining value. | Commercial value. |
| North America: | | | | | | | |
| United States..... | 142,001 | 4,565,333 | \$94,373,800 | 1,757,944 | 56,517,900 | \$73,073,600 | \$38,256,400 |
| Canada..... | 18,092 | 581,657 | 12,023,900 | 266,521 | 8,568,665 | 11,078,700 | 5,800,000 |
| Mexico..... | 27,889 | 896,615 | 18,534,700 | 1,717,738 | 55,225,268 | 71,402,400 | 37,381,400 |
| Africa..... | 203,669 | 6,547,943 | 135,358,000 | 21,850 | 702,464 | 908,200 | 475,500 |
| Australasia..... | 123,971 | 3,985,684 | 82,391,400 | 442,838 | 14,237,246 | 18,407,700 | 9,637,000 |
| Europe: | | | | | | | |
| Russia..... | 29,336 | 943,142 | 19,496,500 | 5,169 | 166,183 | 214,900 | 112,500 |
| Austria-Hungary... | 3,935 | 126,519 | 2,615,400 | 56,184 | 1,806,322 | 2,335,400 | 1,222,700 |
| Germany..... | 121 | 3,890 | 80,400 | 177,183 | 5,696,433 | 7,365,100 | 3,855,900 |
| Norway..... | | | | 5,458 | 175,475 | 226,900 | 118,800 |
| Sweden..... | 20 | 643 | 13,300 | 1,007 | 32,375 | 41,900 | 21,900 |
| Italy..... | 62 | 1,993 | 41,200 | 20,916 | 672,449 | 869,400 | 455,200 |
| Spain..... | | | | 126,424 | 4,064,532 | 5,255,100 | 2,751,200 |
| Greece..... | | | | 25,786 | 829,025 | 1,071,900 | 561,200 |
| Turkey..... | 9 | 289 | 6,000 | 1,178 | 37,874 | 49,000 | 25,600 |
| France..... | 756 | 24,305 | 502,400 | 22,378 | 719,453 | 930,200 | 487,000 |
| Great Britain..... | 44 | 1,414 | 29,200 | 4,268 | 137,216 | 177,400 | 92,900 |
| Servia..... | 90 | 2,893 | 59,800 | | | | |
| South America: | | | | | | | |
| Argentina..... | 8 | 268 | 5,500 | 449 | 14,440 | 18,700 | 9,800 |
| Bolivia..... | | | | | | | |
| Chile..... | 338 | 10,877 | 224,800 | 97,959 | 3,149,395 | 4,071,900 | 2,131,800 |
| Colombia..... | 3,296 | 105,982 | 2,190,800 | 23,743 | 763,335 | 986,900 | 516,700 |
| Ecuador..... | 443 | 14,233 | 294,200 | 423 | 13,592 | 17,600 | 9,200 |
| Brazil..... | 3,616 | 116,243 | 2,403,000 | | | | |
| Venezuela..... | 38 | 1,223 | 25,300 | | | | |
| Guiana— | | | | | | | |
| British..... | 2,419 | 77,770 | 1,607,700 | | | | |
| Dutch..... | 1,037 | 33,338 | 689,200 | | | | |
| French..... | 2,797 | 89,923 | 1,858,900 | | | | |
| Peru..... | 1,247 | 40,102 | 829,000 | 230,303 | 7,404,238 | 9,573,100 | 5,011,900 |
| Uruguay..... | 48 | 1,535 | 31,700 | | | | |
| Central America..... | 2,875 | 92,432 | 1,910,700 | 51,949 | 1,670,159 | 2,159,400 | 1,130,500 |
| Asia: | | | | | | | |
| Japan..... | 4,136 | 132,979 | 2,748,900 | 78,696 | 2,530,093 | 3,271,200 | 1,712,600 |
| China..... | 6,771 | 217,688 | 4,500,000 | | | | |
| Korea..... | 3,435 | 110,438 | 2,283,000 | | | | |
| Siam..... | 80 | 2,572 | 53,200 | | | | |
| India (British)..... | 18,188 | 584,744 | 12,087,700 | | | | |
| East Indies— | | | | | | | |
| British..... | 2,180 | 70,079 | 1,448,700 | | | | |
| Dutch..... | 1,888 | 60,706 | 1,254,900 | 7,721 | 248,240 | 321,000 | 168,000 |
| Total..... | 604,835 | 19,445,452 | 401,973,200 | 5,144,085 | 165,382,372 | 213,827,600 | 111,945,700 |

WORLD'S PRODUCTION OF GOLD AND SILVER.

CALENDAR YEAR 1907.

| Country. | GOLD. | | | SILVER. | | | |
|----------------------|--------------------|----------------|--------------|--------------------|----------------|----------------|------------------------|
| | Kilo-grams (fine). | Ounces (fine). | Value. | Kilo-grams (fine). | Ounces (fine). | Colning value. | Commer- cial value. |
| North America: | | | | | | | |
| United States..... | 136,075 | 4,374,827 | \$90,435,700 | 1,757,844 | 56,514,700 | \$73,069,500 | \$37,299,700 |
| Mexico..... | 28,109 | 903,699 | 18,681,100 | 1,901,934 | 61,147,203 | 79,059,000 | 40,357,200 |
| Canada..... | 12,614 | 405,553 | 8,383,500 | 397,505 | 12,779,800 | 16,523,400 | 8,434,700 |
| Africa..... | 228,257 | 7,338,468 | 151,699,600 | 24,586 | 790,431 | 1,022,000 | 521,700 |
| Australasia..... | 113,870 | 3,660,911 | 75,677,700 | 593,562 | 19,083,031 | 24,673,000 | 12,594,800 |
| Europe: | | | | | | | |
| Russia..... | 40,150 | 1,290,840 | 26,684,000 | 4,110 | 132,122 | 170,800 | 87,200 |
| Austria-Hungary... | 3,739 | 120,209 | 2,484,900 | 54,253 | 1,744,233 | 2,255,200 | 1,151,200 |
| Germany..... | 100 | 3,220 | 66,600 | 153,261 | 5,088,086 | 6,578,500 | 3,358,100 |
| Norway..... | | | | 6,268 | 201,516 | 260,500 | 133,000 |
| Sweden..... | 28 | 903 | 18,700 | 929 | 29,761 | 38,500 | 19,600 |
| Italy..... | 60 | 1,914 | 39,600 | 22,950 | 737,843 | 954,000 | 487,000 |
| Spain..... | | | | 127,435 | 4,097,035 | 5,297,200 | 2,704,000 |
| Greece..... | | | | 25,786 | 829,025 | 1,071,900 | 547,200 |
| Turkey..... | 7 | 216 | 4,500 | 2,095 | 67,351 | 87,100 | 44,500 |
| France..... | 756 | 24,305 | 502,400 | 22,378 | 719,453 | 930,200 | 474,800 |
| Great Britain..... | 44 | 1,414 | 29,200 | 4,268 | 137,216 | 177,400 | 90,600 |
| Servia..... | 90 | 2,893 | 59,800 | | | | |
| South America: | | | | | | | |
| Argentina..... | 155 | 4,985 | 103,000 | 783 | 25,178 | 32,600 | 16,600 |
| Bolivia..... | 666 | 21,402 | 442,400 | 162,437 | 5,222,358 | 6,752,100 | 3,446,800 |
| Chile..... | | | | | | | |
| Colombia..... | 4,898 | 157,491 | 3,255,600 | 32,619 | 1,048,719 | 1,355,900 | 692,200 |
| Ecuador..... | 402 | 12,923 | 267,100 | 76 | 2,456 | 3,200 | 1,600 |
| Brazil..... | 3,040 | 97,750 | 2,020,700 | | | | |
| Venezuela..... | 34 | 1,082 | 22,400 | | | | |
| Gulana— | | | | | | | |
| British..... | 1,963 | 63,099 | 1,304,400 | | | | |
| Dutch..... | 963 | 30,961 | 640,000 | | | | |
| French..... | 2,797 | 89,923 | 1,858,900 | | | | |
| Peru..... | 774 | 24,890 | 514,500 | 297,546 | 9,566,118 | 12,368,300 | 6,313,600 |
| Uruguay..... | 78 | 2,510 | 51,900 | | | | |
| Central America..... | 3,172 | 101,965 | 2,107,800 | 58,877 | 1,892,896 | 2,447,400 | 1,249,300 |
| Asia: | | | | | | | |
| Japan..... | 4,170 | 134,059 | 2,771,200 | 88,197 | 2,835,532 | 3,666,100 | 1,871,400 |
| China..... | 6,771 | 217,688 | 4,500,000 | | | | |
| Korea..... | 3,266 | 105,013 | 2,170,800 | | | | |
| Siam..... | 250 | 8,038 | 166,200 | | | | |
| India (British)..... | 15,624 | 502,307 | 10,383,600 | | | | |
| East Indies— | | | | | | | |
| British..... | 2,349 | 75,525 | 1,561,300 | | | | |
| Dutch..... | 2,477 | 79,637 | 1,646,200 | 10,033 | 322,560 | 417,000 | 212,900 |
| Total..... | 617,748 | 19,860,620 | 410,555,300 | 5,754,732 | 185,014,623 | 239,210,800 | 122,109,700 |

No. 23.—PRODUCTION OF GOLD AND SILVER IN THE WORLD SINCE THE DISCOVERY OF AMERICA.

[From 1493 to 1885 is from a table of averages for certain periods compiled by Dr. Adolph Soetbeer; for the years 1886 to 1905 the production is the annual estimate of the Bureau of the Mint.]

| Period. | GOLD. | | | | SILVER. | | | | PERCENTAGE OF PRODUCTION. | | | |
|----------------|----------------------------|---------------|-------------------|------------------|----------------------------|----------------|-------------------|-------------------|---------------------------|---------|-----------|---------|
| | Annual average for period. | | Total for period. | | Annual average for period. | | Total for period. | | By weight. | | By value. | |
| | Fine ounces. | Value. | Fine ounces. | Value. | Fine ounces. | Coining value. | Fine ounces. | Coining value. | Gold. | Silver. | Gold. | Silver. |
| 1493-1520..... | 186, 470 | \$3, 855, 000 | 5, 221, 160 | \$107, 931, 000 | 1, 511, 050 | \$1, 954, 000 | 42, 309, 400 | \$54, 703, 000 | 11 | 89 | 66. 4 | 33. 6 |
| 1521-1544..... | 230, 194 | 4, 759, 000 | 5, 524, 656 | 114, 205, 000 | 2, 899, 930 | 3, 740, 000 | 69, 598, 320 | 89, 986, 000 | 7. 4 | 92. 6 | 55. 9 | 44. 1 |
| 1545-1560..... | 273, 596 | 5, 656, 000 | 4, 377, 544 | 90, 492, 000 | 10, 017, 940 | 12, 952, 000 | 160, 287, 040 | 207, 240, 000 | 2. 7 | 97. 3 | 30. 4 | 69. 6 |
| 1561-1580..... | 219, 906 | 4, 546, 000 | 4, 398, 120 | 90, 917, 000 | 9, 628, 925 | 12, 450, 000 | 192, 578, 500 | 238, 990, 000 | 2. 2 | 97. 8 | 26. 7 | 73. 3 |
| 1581-1600..... | 237, 267 | 4, 905, 000 | 4, 745, 340 | 98, 095, 000 | 13, 467, 635 | 17, 413, 000 | 269, 352, 700 | 348, 254, 000 | 1. 7 | 98. 3 | 22 | 78 |
| 1601-1620..... | 273, 918 | 5, 662, 000 | 5, 478, 360 | 113, 248, 000 | 13, 596, 235 | 17, 579, 000 | 271, 924, 700 | 351, 579, 000 | 2 | 98 | 24. 4 | 75. 6 |
| 1621-1640..... | 266, 845 | 5, 516, 000 | 5, 336, 900 | 110, 324, 000 | 12, 654, 240 | 16, 361, 000 | 253, 084, 800 | 327, 221, 000 | 2. 1 | 97. 9 | 25. 2 | 74. 8 |
| 1641-1660..... | 281, 955 | 5, 828, 000 | 5, 639, 110 | 116, 571, 000 | 11, 776, 545 | 15, 226, 000 | 235, 530, 900 | 304, 525, 000 | 2. 3 | 97. 7 | 27. 7 | 72. 3 |
| 1661-1680..... | 297, 709 | 6, 154, 000 | 5, 954, 180 | 123, 084, 000 | 10, 834, 550 | 14, 008, 000 | 216, 691, 000 | 280, 166, 000 | 2. 7 | 97. 3 | 30. 5 | 69. 5 |
| 1681-1700..... | 346, 095 | 7, 154, 000 | 6, 921, 895 | 143, 088, 000 | 10, 992, 055 | 14, 212, 000 | 219, 841, 700 | 284, 240, 000 | 3. 1 | 96. 9 | 33. 5 | 66. 5 |
| 1701-1720..... | 412, 163 | 8, 520, 000 | 8, 243, 260 | 170, 403, 000 | 11, 432, 540 | 14, 781, 000 | 228, 650, 800 | 295, 629, 000 | 3. 5 | 96. 5 | 36. 6 | 63. 4 |
| 1721-1740..... | 613, 422 | 12, 681, 000 | 12, 268, 450 | 253, 611, 000 | 13, 863, 080 | 17, 924, 000 | 277, 261, 600 | 358, 480, 000 | 4. 2 | 95. 6 | 41. 4 | 58. 6 |
| 1741-1760..... | 791, 211 | 16, 356, 000 | 15, 824, 230 | 327, 116, 000 | 17, 140, 612 | 22, 162, 000 | 342, 812, 235 | 443, 232, 000 | 4. 4 | 95. 6 | 42. 5 | 57. 5 |
| 1761-1780..... | 665, 666 | 13, 761, 000 | 13, 313, 315 | 275, 211, 000 | 20, 985, 591 | 27, 133, 000 | 419, 711, 820 | 542, 658, 000 | 3. 1 | 96. 9 | 33. 7 | 66. 3 |
| 1781-1800..... | 571, 948 | 11, 823, 000 | 11, 438, 970 | 236, 464, 000 | 28, 261, 779 | 36, 540, 000 | 565, 235, 580 | 730, 810, 000 | 2 | 98 | 24. 4 | 75. 6 |
| 1801-1810..... | 571, 563 | 11, 815, 000 | 5, 715, 627 | 118, 152, 000 | 28, 746, 922 | 37, 168, 000 | 287, 469, 225 | 371, 677, 000 | 1. 9 | 98. 1 | 24. 1 | 75. 9 |
| 1811-1820..... | 367, 957 | 7, 606, 000 | 3, 679, 568 | 76, 063, 000 | 17, 355, 755 | 22, 479, 000 | 173, 857, 555 | 224, 786, 000 | 2. 1 | 97. 9 | 25. 3 | 74. 7 |
| 1821-1830..... | 457, 044 | 9, 448, 000 | 4, 570, 444 | 94, 479, 000 | 14, 807, 004 | 19, 144, 000 | 148, 070, 040 | 191, 444, 000 | 3 | 97 | 33 | 67 |
| 1831-1840..... | 652, 291 | 13, 484, 000 | 6, 322, 913 | 134, 841, 000 | 19, 175, 807 | 24, 793, 000 | 191, 758, 675 | 247, 930, 000 | 3. 3 | 96. 7 | 35. 2 | 64. 8 |
| 1841-1850..... | 36, 393, 000 | 36, 393, 000 | 17, 605, 018 | 363, 928, 000 | 25, 090, 342 | 32, 440, 000 | 250, 903, 422 | 324, 400, 000 | 6. 6 | 93. 4 | 52. 9 | 47. 1 |
| 1851-1855..... | 6, 410, 324 | 132, 513, 000 | 32, 051, 621 | 662, 566, 000 | 28, 488, 597 | 36, 824, 000 | 142, 442, 986 | 184, 169, 000 | 18. 4 | 81. 6 | 78. 3 | 21. 7 |
| 1856-1860..... | 6, 486, 262 | 134, 083, 000 | 32, 431, 312 | 670, 415, 000 | 29, 095, 428 | 37, 618, 000 | 145, 477, 142 | 188, 092, 000 | 18. 2 | 81. 8 | 78. 1 | 21. 9 |
| 1861-1865..... | 5, 949, 582 | 122, 989, 000 | 29, 747, 913 | 614, 944, 000 | 35, 401, 972 | 45, 772, 000 | 177, 009, 862 | 228, 861, 000 | 14. 4 | 85. 6 | 72. 9 | 27. 1 |
| 1866-1870..... | 6, 270, 086 | 129, 614, 000 | 31, 850, 430 | 648, 071, 000 | 43, 051, 583 | 55, 663, 000 | 215, 257, 914 | 278, 313, 000 | 12. 7 | 87. 3 | 70 | 30 |
| 1871-1875..... | 5, 591, 014 | 115, 577, 000 | 27, 955, 068 | 577, 883, 000 | 63, 317, 014 | 81, 864, 000 | 316, 585, 069 | 409, 322, 000 | 8. 1 | 91. 9 | 58. 5 | 41. 5 |
| 1876-1880..... | 5, 543, 110 | 114, 586, 000 | 27, 715, 550 | 572, 931, 000 | 78, 775, 002 | 101, 851, 000 | 393, 878, 009 | 509, 256, 000 | 6. 6 | 93. 4 | 53 | 47 |
| 1881-1885..... | 4, 794, 755 | 99, 116, 000 | 23, 973, 773 | 495, 582, 000 | 92, 003, 944 | 118, 955, 000 | 460, 019, 722 | 594, 773, 000 | 5 | 95 | 45. 5 | 54. 5 |
| 1886-1890..... | 5, 461, 282 | 112, 895, 000 | 37, 306, 411 | 564, 474, 000 | 108, 911, 431 | 140, 815, 000 | 544, 557, 155 | 704, 074, 000 | 4. 8 | 95. 2 | 44. 5 | 55. 5 |
| 1891-1895..... | 7, 882, 565 | 162, 947, 000 | 39, 412, 823 | 814, 736, 000 | 157, 581, 331 | 203, 742, 000 | 787, 906, 656 | 1, 018, 708, 000 | 4. 8 | 95. 2 | 44. 4 | 55. 6 |
| 1896-1900..... | 12, 446, 939 | 257, 301, 100 | 62, 234, 698 | 1, 286, 502, 900 | 165, 693, 304 | 214, 229, 700 | 828, 466, 522 | 1, 071, 148, 400 | 7 | 93 | 54. 6 | 45. 4 |
| 1901..... | 12, 625, 527 | 260, 992, 000 | 12, 625, 527 | 260, 992, 900 | 173, 011, 283 | 223, 691, 300 | 173, 011, 283 | 223, 691, 300 | 6. 8 | 93. 2 | 53. 8 | 46. 2 |
| 1902..... | 14, 354, 680 | 296, 737, 000 | 14, 354, 680 | 296, 737, 000 | 162, 763, 483 | 210, 441, 900 | 162, 763, 483 | 210, 441, 900 | 8. 1 | 91. 9 | 58. 5 | 41. 5 |
| 1903..... | 15, 852, 620 | 327, 702, 700 | 15, 852, 620 | 327, 702, 700 | 167, 689, 322 | 216, 810, 300 | 167, 689, 322 | 216, 810, 300 | 8. 6 | 91. 4 | 60. 2 | 39. 8 |
| 1904..... | 16, 804, 372 | 347, 377, 200 | 16, 804, 372 | 347, 377, 200 | 164, 195, 266 | 212, 292, 900 | 164, 195, 266 | 212, 292, 900 | 9. 3 | 90. 7 | 62. 1 | 37. 9 |
| 1905..... | 18, 396, 451 | 380, 288, 700 | 18, 396, 451 | 380, 288, 700 | 172, 317, 688 | 222, 794, 500 | 172, 317, 688 | 222, 794, 500 | 9. 6 | 90. 4 | 63. 1 | 36. 9 |
| 1906..... | 19, 445, 452 | 401, 973, 200 | 19, 445, 452 | 401, 973, 200 | 165, 382, 372 | 213, 827, 600 | 165, 382, 372 | 213, 827, 600 | 10. 5 | 89. 5 | 65. 3 | 34. 7 |
| 1907..... | 19, 860, 620 | 410, 555, 300 | 19, 860, 620 | 410, 555, 300 | 185, 014, 623 | 239, 210, 800 | 185, 014, 623 | 239, 210, 800 | 9. 7 | 90. 3 | 63. 2 | 36. 8 |
| Total..... | ..... | ..... | 604, 298, 371 | 12, 491 958, 000 | ..... | ..... | 10, 018, 905, 086 | 12, 953, 735, 700 | 5. 7 | 94. 3 | 49. 1 | 50. 9 |

No. 24.—EXPENDITURES AT THE UNITED STATES MINT AT PHILADELPHIA FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | En-graving department. | General department. | | Assayer's department. | Coiner's department. | Melter and refiner's department. | | Total. |
|--|------------------------|---------------------|-------------|-----------------------|----------------------|----------------------------------|------------|-------------|
| | | Proper. | Mechanical. | | | Proper. | Refinery. | |
| Acids..... | \$152.48 | \$1.20 | | \$191.53 | \$1,471.13 | | \$8,221.33 | \$10,037.67 |
| Advertisements for supplies..... | | 210.60 | | | | | | 210.60 |
| Assayer's balances..... | | | | 31.50 | | | | 31.50 |
| Assayer's materials, mat-trasses, pipettes, dishes, etc..... | | | | 293.35 | | | | 293.35 |
| Barrels and lard terees..... | | | | | | \$78.75 | 120.00 | 198.75 |
| Belting..... | | 10.20 | \$71.50 | | | | 9.48 | 91.24 |
| Charcoal..... | 6.52 | | 10.90 | | | 291.18 | 121.56 | 430.16 |
| Chemicals..... | 58.74 | 114.84 | 51.49 | 13.59 | 435.53 | 72.82 | 218.68 | 965.69 |
| Coal..... | | 8,721.65 | 12.03 | | | | 2,046.31 | 10,779.99 |
| Copper..... | | 318.83 | 18.66 | | 102.25 | 5,946.01 | 42.81 | 6,428.56 |
| Crucibles, covers, stirrers, and dippers..... | | | | 53.00 | | 4,255.00 | 2,563.90 | 6,871.90 |
| Dry goods (cost of ma-terials for mittens, sleeves, coin sacks, toweling, scale covers, etc..... | 7.15 | 1,650.65 | 179.20 | 2.85 | 390.07 | 592.67 | 1,054.84 | 3,877.43 |
| Fire brick..... | 7.30 | 50.50 | 42.32 | 42.12 | 18.50 | 1,755.00 | 93.40 | 2,009.14 |
| Fluxes..... | | | | | | | 3,341.26 | 3,341.26 |
| Freight and drayage..... | | 906.32 | | | 2.50 | | 41.05 | 949.87 |
| Furnaces and repairs..... | | | | | 1,000.00 | | | 1,000.00 |
| Gas..... | | 67.60 | | | | | | 67.60 |
| Gloves and gauntlets..... | .55 | 134.56 | 69.97 | 2.61 | 1,891.69 | 1,409.86 | 389.30 | 3,898.54 |
| Hardware..... | 9.78 | 187.86 | 455.03 | .48 | 263.18 | 18.32 | 13.97 | 948.62 |
| Ice..... | | 799.90 | | | | | 52.78 | 852.68 |
| Iron and steel..... | 644.26 | 98.16 | 679.04 | | 304.45 | | 23.07 | 1,748.98 |
| Labor and repairs (only temporary labor or re-pair)..... | | 365.97 | | 72.65 | 98.00 | 42.70 | 134.80 | 714.12 |
| Laundering of towels, etc..... | | 103.57 | | | | | | 103.57 |
| Lead, sheet, and lead pipe..... | | | 21.86 | | 22.69 | | 326.00 | 370.55 |
| Loss on sale of sweeps and leady melts..... | | | | | 44.08 | | 1,091.79 | 1,135.87 |
| Lumber..... | 4.00 | 1,305.23 | | | 323.85 | | 255.64 | 1,888.72 |
| Machinery and appli-ances..... | 13.19 | 2,841.56 | 1,343.70 | 176.20 | 423.21 | 5.80 | 5,753.19 | 10,556.85 |
| Metal work and castings..... | 416.24 | 803.49 | 725.95 | 51.54 | 930.03 | 29.52 | 408.09 | 3,364.86 |
| Naphtha..... | | 14,932.84 | | | | | 2,895.65 | 17,828.49 |
| Oils..... | 4.91 | 82.96 | 376.40 | .14 | 111.18 | 270.77 | | 846.36 |
| Salt..... | | | | 1.50 | | | 161.70 | 163.20 |
| Stationery, printing, and binding..... | | 501.88 | 38.34 | | 12.13 | 4.75 | 4.20 | 561.30 |
| Sundries (only such items as can not readily be classified)..... | 129.84 | 4,958.44 | 857.51 | 26.99 | 766.82 | 317.25 | 724.61 | 7,781.46 |
| Telegraphing..... | | 20.82 | | | | | | 20.82 |
| Telephone..... | 53.34 | 457.07 | 88.18 | 88.18 | 53.34 | 53.34 | | 793.45 |
| Tools..... | 79.95 | 396.52 | 404.36 | 1.87 | 123.77 | 32.67 | 5.60 | 1,044.74 |
| Water (sprinkling, heat-ing, and irrigating)..... | | 1,070.19 | | | | | | 1,070.19 |
| Zinc..... | | | | | | | 435.79 | 435.79 |
| Wastage of operative offi-cers..... | | | | | 5,597.56 | 25,119.48 | | 30,717.04 |
| Total..... | 1,588.25 | 41,113.41 | 5,446.50 | 1,050.10 | 14,385.96 | 40,295.89 | 30,550.80 | 134,430.91 |
| Salaries..... | 4,000.00 | 22,950.00 | | 6,600.00 | 5,000.00 | 5,000.00 | | 43,550.00 |
| Wages of workmen..... | 14,724.39 | 155,829.81 | 51,177.64 | 16,198.90 | 164,546.10 | 45,053.64 | 41,897.79 | 489,428.27 |
| Total..... | 20,312.64 | 219,893.22 | 56,624.14 | 23,849.00 | 183,932.06 | 90,349.53 | 72,448.59 | 667,409.18 |

EXPENDITURES AT THE UNITED STATES MINT AT SAN FRANCISCO FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | General department. | | Assayer's department. | Coiner's department. | Melter and refiner's department. | | Total. |
|---|---------------------|-------------|-----------------------|----------------------|----------------------------------|------------|------------|
| | Proper. | Mechanical. | | | Proper. | Refinery. | |
| Acids..... | | \$43.20 | \$682.38 | \$303.70 | | \$737.86 | \$1,767.14 |
| Advertisements for supplies..... | \$39.00 | | | | | | 39.00 |
| Assayer's materials, matrasses, pipettes, dishes, etc..... | | | 488.94 | | | 672.97 | 1,161.91 |
| Barrels and lard tierces..... | | | | | \$338.75 | 4.00 | 342.75 |
| Belting..... | | 54.95 | 35.92 | 45.56 | 38.34 | 121.20 | 295.97 |
| Carpets, furniture, and fixtures..... | 238.17 | | | 101.70 | | | 339.87 |
| Charcoal..... | | | | | 186.75 | 112.75 | 299.50 |
| Chemicals..... | | 20.00 | 166.55 | 145.32 | 256.60 | 1,225.66 | 1,814.13 |
| Coal..... | 282.55 | 50.88 | | | 118.47 | | 451.90 |
| Coke..... | | | 297.50 | | | | 297.50 |
| Copper..... | | | | | 21,668.79 | 276.53 | 21,945.32 |
| Crucibles, covers, stirrers, and dip-pers..... | | | | | 5,181.19 | 997.22 | 6,178.41 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, towel-ing, scale covers, etc)..... | 1,462.45 | | 14.10 | 388.98 | 401.24 | 486.43 | 2,753.20 |
| Electric light and supplies..... | 88.60 | 569.66 | 736.16 | 443.65 | 36.38 | 17,150.63 | 19,025.08 |
| Electric power..... | | 1,932.74 | | | | 685.53 | 2,618.27 |
| Ensigns..... | 54.70 | | | | | | 54.70 |
| Fire brick..... | | | 15.60 | | 139.50 | 1,050.10 | 1,205.20 |
| Freight and drayage..... | 1,597.08 | | | 108.79 | | | 1,962.37 |
| Furnaces and repairs..... | | 37.72 | 86.40 | | 587.60 | 142.73 | 854.45 |
| Gas..... | 1,221.72 | | 378.00 | 1,917.84 | 5,031.72 | | 8,549.28 |
| Gloves and gauntlets..... | 720.10 | 3.50 | 32.50 | 2,975.40 | 822.40 | 150.60 | 4,704.50 |
| Hardware..... | | 196.48 | 35.52 | 115.11 | 70.81 | 163.14 | 581.06 |
| Ice..... | 455.12 | | | | | | 455.12 |
| Iron and steel..... | | 7.84 | 2.83 | 154.69 | 27.72 | 409.15 | 602.23 |
| Laundering of towels, etc..... | 1,119.42 | | | | | | 1,119.42 |
| Lead, sheet, and lead pipe..... | | 6.83 | 54.60 | 5.19 | | 1,976.74 | 2,043.36 |
| Loss on sale of sweeps and leady melts..... | 2,678.25 | | | | | | 2,678.25 |
| Lumber..... | | 306.68 | 21.38 | 320.86 | 14.59 | 530.22 | 1,193.73 |
| Machinery and appliances..... | | 1,558.36 | 1,883.78 | 2,224.80 | 21.75 | 56,113.61 | 61,802.30 |
| Metal work and castings..... | | 985.58 | 42.56 | 1,144.32 | 279.81 | 2,467.32 | 4,919.59 |
| Oils..... | | 348.83 | | 796.40 | | 11.10 | 1,156.33 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale cov-ers)..... | 1,335.34 | | | 169.65 | 2,577.60 | 5.50 | 4,088.09 |
| Stationery, printing, and binding.... | 349.90 | | 3.00 | 2.90 | 22.00 | .60 | 378.40 |
| Steam, supply of..... | | 1,931.06 | | | | 172.35 | 2,103.41 |
| Sundries (only such items as can not readily be classified)..... | 5,235.30 | 661.29 | 1,024.62 | 936.25 | 381.48 | 7,722.52 | 15,961.46 |
| Telegraphing..... | 99.16 | | | | | | 99.16 |
| Telephone..... | 226.60 | | | | | | 226.60 |
| Tools..... | | 92.09 | 3.80 | 3.20 | 35.54 | 79.51 | 214.14 |
| Water (sprinkling, heating, and irri-gating)..... | 840.25 | | | | | | 840.25 |
| Zinc..... | | | | | 2.00 | | 2.00 |
| Wastage of operative officers..... | 15,362.15 | | | | | 669.66 | 16,031.81 |
| Total..... | 33,405.86 | 8,807.69 | 6,006.14 | 12,304.31 | 38,241.03 | 94,392.13 | 193,157.16 |
| Salaries..... | 25,569.18 | | 5,000.00 | 5,000.00 | 5,000.00 | | 40,569.18 |
| Wages of workmen..... | 53,399.40 | 29,699.35 | 19,699.61 | 138,768.04 | 42,255.86 | 47,378.79 | 331,201.05 |
| Total..... | 112,374.44 | 38,507.04 | 30,705.75 | 156,072.35 | 85,496.89 | 141,770.92 | 564,927.39 |

EXPENDITURES AT THE UNITED STATES MINT AT NEW ORLEANS FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | General department. | | Assayer's department. | Coiner's department. | Melter and refiner's department. | | Total. |
|---|---------------------|-------------|-----------------------|----------------------|----------------------------------|-------------|-------------|
| | Proper. | Mechanical. | | | Proper. | Refinery. | |
| Acids..... | | | \$59. 48 | | | \$1,218. 75 | \$1,278. 23 |
| Advertisements for supplies..... | \$21. 60 | | | | | | 21. 60 |
| Assayer's materials, matrasses, pipettes, dishes, etc..... | | | 289. 10 | | | | 289. 10 |
| Barrels and lard tierces..... | | | | | \$60. 00 | | 60. 00 |
| Belting..... | | \$25. 90 | | | | | 25. 90 |
| Carpets, furniture, and fixtures..... | | | | \$18. 00 | | | 18. 00 |
| Charcoal..... | | | | | 437. 81 | | 437. 81 |
| Chemicals..... | | | 38. 50 | 122. 75 | 8. 25 | | 169. 50 |
| Coal..... | | 3,743. 14 | | | | | 3,743. 14 |
| Coke..... | | | | | 1,113. 01 | | 1,113. 01 |
| Copper..... | | | | | 4,540. 75 | | 4,540. 75 |
| Crucibles, covers, stirrers, and dippers..... | | | | | 1,309. 00 | | 1,309. 00 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, toweling, scale covers, etc.)..... | 22. 50 | | 17. 50 | 350. 05 | 44. 25 | | 434. 30 |
| Electric light and supplies..... | 563. 37 | | | | | | 563. 37 |
| Electric power..... | | 236. 00 | | | | | 236. 00 |
| Ensigns..... | 23. 45 | | | | | | 23. 45 |
| Fire brick..... | | 3. 50 | | | 41. 45 | | 44. 95 |
| Freight and drayage..... | 88. 35 | | 18. 81 | 33. 32 | 186. 99 | | 327. 47 |
| Furnaces and repairs..... | | | 278. 47 | 158. 05 | | | 436. 52 |
| Gas..... | 912. 00 | | | | | | 912. 00 |
| Gloves and gauntlets..... | | | | 368. 00 | | | 368. 00 |
| Hardware..... | | 196. 71 | | 30. 81 | | | 227. 52 |
| Ice..... | 454. 70 | | | | | | 454. 70 |
| Iron and steel..... | | 253. 15 | | | | | 253. 15 |
| Labor and repairs (only temporary labor or repair)..... | 182. 50 | | 97. 50 | | 33. 00 | | 313. 00 |
| Laundering of towels, etc..... | 203. 93 | | 52. 78 | 221. 49 | 73. 83 | | 554. 03 |
| Loss on sale of sweeps and leady melts..... | | | | 17. 83 | 545. 44 | | 563. 27 |
| Lumber..... | 69. 82 | | | 168. 60 | | | 238. 42 |
| Machinery and appliances..... | | 225. 02 | | 1,029. 28 | 339. 48 | | 1,593. 78 |
| Metal work and castings..... | | 15. 76 | | | 27. 02 | | 42. 78 |
| Naphtha..... | | | 180. 00 | 825. 63 | 120. 00 | | 1,125. 63 |
| Oils..... | | 115. 53 | | 26. 70 | 97. 92 | | 240. 15 |
| Salt..... | | | | | | 22. 50 | 22. 50 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale covers.)..... | | | | 1,874. 20 | 27. 50 | | 1,901. 70 |
| Stationery, printing, and binding..... | 86. 65 | | | | | | 86. 65 |
| Sundries (only such items as can not readily be classified)..... | 461. 07 | 54. 12 | 7. 67 | 80. 72 | 71. 30 | 13. 13 | 688. 01 |
| Telegraphing..... | 9. 72 | | | | | | 9. 72 |
| Telephone..... | 168. 00 | | | | | | 168. 00 |
| Tools..... | | 27. 28 | | | | | 27. 28 |
| Water (sprinkling, heating, and irrigating)..... | 60. 00 | 250. 00 | | | | | 310. 00 |
| Wood..... | | 78. 75 | | | | | 78. 75 |
| Zinc..... | | | | | | 226. 57 | 226. 57 |
| Wastage of operative officers..... | | | | 1,550. 24 | 988. 85 | | 2,539. 09 |
| Well..... | | 2,925. 00 | | | | | 2,925. 00 |
| Total..... | 3,329. 66 | 8,149. 86 | 1,039. 81 | 6,875. 67 | 10,065. 85 | 1,480. 95 | 30,941. 80 |
| Salaries..... | 14,100. 00 | | 4,400. 00 | 4,326. 10 | 4,400. 00 | | 27,226. 10 |
| Wages of workmen..... | 12,995. 43 | 8,342. 84 | 2,182. 37 | 37,607. 96 | 7,695. 84 | 702. 00 | 69,526. 44 |
| Total..... | 30,425. 09 | 16,492. 70 | 7,622. 18 | 48,809. 73 | 22,161. 69 | 2,182. 95 | 127,694. 34 |

EXPENDITURES AT THE UNITED STATES MINT AT DENVER FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | General department. | | Assayer's department. | Coiner's department. | Melter and refiner's department. | | Total. |
|---|---------------------|-------------|-----------------------|----------------------|----------------------------------|------------|------------|
| | Proper. | Mechanical. | | | Proper. | Refinery. | |
| Acids..... | \$70.43 | | \$413.12 | \$27.69 | \$58.50 | \$4,528.18 | \$5,097.92 |
| Advertisements for supplies..... | 19.20 | | | | | | 19.20 |
| Barrels and lard tierces..... | | | | | | 7.50 | 7.50 |
| Belting..... | | \$55.85 | | .86 | | | 56.71 |
| Bullion boxes..... | 1,024.70 | | | | | | 1,024.70 |
| Carpets, furniture, and fixtures..... | 163.50 | 44.00 | | 2.75 | 2.75 | | 213.00 |
| Charcoal..... | 81.03 | | | 9.60 | 121.56 | 40.56 | 252.75 |
| Chemicals..... | 57.24 | 7.05 | 11.10 | 303.00 | 107.82 | 338.43 | 824.64 |
| Coal..... | 9,827.07 | | | | | | 9,827.07 |
| Copper..... | | 230.77 | | | 11,194.40 | 94.25 | 11,519.42 |
| Crucibles, covers, stirrers, and dip-pers..... | 1,032.30 | | 21.33 | | 49.00 | 8.40 | 1,111.03 |
| Dry goods (cost of materials for mit-tens, sleeves, coin sacks, toweling, seale covers, etc.)..... | 108.27 | 79.95 | 5.20 | 453.89 | 315.96 | 100.29 | 1,063.56 |
| Electric light and supplies..... | 43.20 | 1,254.77 | | 146.00 | | 288.00 | 1,731.97 |
| Electric power..... | 102.24 | 68.16 | 34.08 | 204.48 | 272.64 | | 681.60 |
| Ensigns..... | 19.40 | | | | | | 19.40 |
| Fire brick..... | 71.00 | 36.00 | 5.60 | | 42.55 | 147.58 | 302.73 |
| Fluxes..... | 140.80 | | 34.28 | 2.75 | 350.65 | 867.08 | 1,395.56 |
| Freight and drayage..... | 352.94 | | | 5.00 | 1.00 | | 358.94 |
| Furnaces and repairs..... | 12.50 | | 77.25 | 256.80 | 266.55 | 124.26 | 737.36 |
| Gas..... | | | 999.12 | | 57.77 | | 1,056.89 |
| Gloves and gauntlets..... | | 51.00 | | 846.00 | 441.00 | 420.59 | 1,758.59 |
| Hardware..... | | 1,276.95 | | 28.64 | 36.48 | | 1,342.07 |
| Ice..... | 149.31 | | | | | | 149.31 |
| Iron and steel..... | 1.75 | 243.18 | | | | | 244.93 |
| Labor and repairs (only temporary labor or repair)..... | 10.00 | 11.50 | | 607.68 | | 141.22 | 770.40 |
| Laundering of towels, etc..... | 430.86 | | | | | | 430.86 |
| Lead, sheet, and lead pipe..... | | 88.20 | 35.93 | | | 311.81 | 435.94 |
| Loss on sale of sweeps and leady melts..... | | | | | 441.25 | 148.70 | 589.95 |
| Lumber..... | | 761.56 | | 22.55 | | | 784.11 |
| Machinery and appliances..... | | 352.78 | | 49.88 | 17.50 | 56.00 | 476.16 |
| Metal work and castings..... | 10.60 | 476.32 | | 52.18 | 51.00 | 57.45 | 647.55 |
| Naphtha..... | | 1,273.12 | | 318.28 | 1,591.40 | 1,932.00 | 5,114.80 |
| Oils..... | | 790.63 | | 161.30 | | 43.00 | 994.93 |
| Salt..... | | | .83 | | | 26.00 | 26.83 |
| Stationery, printing, and binding... Sundries (only such items as can not readily be classified)..... | 211.96 | | | | | | 211.96 |
| Telegraphing..... | 1,807.38 | 1,053.55 | 82.29 | 391.31 | 108.74 | 281.62 | 3,724.89 |
| Telephone..... | 29.50 | | | | | | 29.50 |
| Tools..... | 180.54 | | 45.13 | 135.40 | 90.27 | | 451.34 |
| Zinc..... | 5.52 | 155.35 | | 3.95 | | .75 | 165.57 |
| Wastage of operative officers..... | | | 12.38 | | | 130.33 | 142.71 |
| | | | | 3,907.92 | | | 3,907.92 |
| Total..... | 15,963.24 | 8,310.69 | 1,777.64 | 7,937.91 | 15,618.79 | 10,094.00 | 59,702.27 |
| Salaries..... | 20,461.11 | | 6,400.00 | 5,000.00 | 5,000.00 | | 36,861.11 |
| Wages of workmen..... | 22,486.50 | 32,742.31 | 11,147.00 | 68,493.60 | 16,002.73 | 20,890.25 | 171,762.39 |
| Total..... | 58,910.85 | 41,053.00 | 19,324.64 | 81,431.51 | 36,621.52 | 30,984.25 | 268,325.77 |

EXPENDITURES AT THE UNITED STATES ASSAY OFFICE AT NEW YORK FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | General department (proper). | Assayer's department. | Melter and refiner's department. | | Total. |
|---|------------------------------|-----------------------|----------------------------------|-----------|------------|
| | | | Proper. | Refinery. | |
| Acids and chemicals..... | | \$185.73 | | \$2.79 | \$188.52 |
| Adjusting weights and repairing balances..... | \$216.00 | 166.00 | | 159.05 | 541.05 |
| Advertisements for supplies..... | 78.40 | | | | 78.40 |
| Assayer's balances..... | 392.70 | 261.40 | | | 654.10 |
| Assayer's materials, matrasses, pipettes, dishes, etc..... | | 731.38 | | | 731.38 |
| Barrels and lard tierces..... | | | | 213.70 | 213.70 |
| Bullion boxes..... | 412.75 | | | 250.00 | 662.75 |
| Carpets, furniture, fixtures, and repairs..... | 698.95 | 3.85 | | 1.00 | 703.80 |
| Charcoal..... | | | | 364.80 | 364.80 |
| Coal..... | | | | 354.06 | 354.06 |
| Crucibles, covers, stirrers, and dippers..... | | | | 5,726.34 | 5,726.34 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, toweling, scale covers, etc.)..... | 62.80 | | | 940.63 | 1,003.43 |
| Electric light and supplies..... | 2,283.11 | 662.41 | | 1,122.87 | 4,068.39 |
| Fire brick..... | 23.47 | | | 144.57 | 168.04 |
| Fluxes..... | | | | 710.77 | 710.77 |
| Freight and drayage..... | | | | 121.10 | 121.10 |
| Furnaces and repairs..... | | 185.75 | | 395.96 | 581.71 |
| Gas..... | 345.70 | 726.50 | | 4,150.60 | 5,222.80 |
| Hardware, soap, etc..... | 271.96 | 52.55 | | 162.26 | 486.77 |
| Ice..... | | | | 167.42 | 167.42 |
| Labor and repairs (only temporary labor or repair)..... | 570.86 | 91.79 | | 1,663.08 | 2,325.73 |
| Laundrying of towels, etc..... | 196.98 | 20.00 | | | 216.98 |
| Lead, sheet, and lead pipe..... | | | | 68.65 | 68.65 |
| Loss on sale of sweeps and leady melts..... | | | | 2,367.47 | 2,367.47 |
| Lumber..... | 106.39 | | | 192.49 | 298.88 |
| Machinery and appliances..... | 995.49 | 904.61 | | 3,355.00 | 5,255.10 |
| Oils..... | | | | 98.92 | 98.92 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale covers)..... | 4.89 | | | 220.00 | 224.89 |
| Stationery, printing, and binding..... | 259.47 | | | | 259.47 |
| Steam, supply of..... | | | | 1,114.71 | 1,114.71 |
| Sundries (only such items as can not readily be classified)..... | 327.22 | | | 101.30 | 428.52 |
| Telephone..... | 183.60 | 47.25 | | | 230.85 |
| Water (sprinkling, heating, and irrigating)..... | | | | 63.90 | 63.90 |
| Zinc..... | | | | 400.00 | 400.00 |
| Wastage of operative officers..... | | | | 1,026.34 | 1,026.34 |
| Total..... | 7,430.74 | 4,039.22 | | 25,659.78 | 37,129.74 |
| Salaries..... | 24,790.00 | 11,450.00 | \$5,486.11 | | 41,726.11 |
| Wages of workmen..... | 21,369.99 | 12,407.00 | | 44,815.81 | 78,592.80 |
| Total..... | 53,590.73 | 27,896.22 | 5,486.11 | 70,475.59 | 157,448.65 |

EXPENDITURES AT THE UNITED STATES MINT AT CARSON AND THE ASSAY OFFICES AT BOISE, ST. LOUIS, HELENA, CHARLOTTE, DEADWOOD, AND SEATTLE FOR THE FISCAL YEAR 1908.

| Expenditures for supplies. | Carson. | Boise. | St. Louis. | Helena. | Charlotte. | Deadwood. | Seattle. | Total. |
|---|-----------|-----------|------------|-----------|------------|-----------|-----------|------------|
| Acids..... | \$37.52 | \$37.50 | \$31.24 | \$1.50 | \$14.24 | \$7.76 | \$34.06 | \$163.82 |
| Adjusting weights and repairing balances..... | | 20.00 | | | | | 7.20 | 27.20 |
| Advertisements for supplies..... | 9.41 | 6.80 | 9.00 | 4.80 | 4.40 | 5.40 | | 39.81 |
| Assayer's balances..... | | | | | 5.45 | 150.00 | 400.00 | 555.45 |
| Assayer's materials, matrasses, pipettes, dishes, etc..... | 68.46 | | 16.97 | 35.20 | 29.66 | 11.79 | 96.72 | 258.80 |
| Barrels and lard tierces..... | | 1.50 | | | | | | 1.50 |
| Beltng..... | 3.12 | | | | | | | 3.12 |
| Bullion boxes..... | | 30.00 | | 67.50 | | 9.35 | | 106.85 |
| Carpets, furniture, and fixtures..... | | 17.00 | | 65.00 | 118.30 | | | 200.30 |
| Charcoal..... | | | | | 14.56 | | | 14.56 |
| Chemicals..... | 7.25 | 33.08 | 19.00 | 32.55 | | | 45.01 | 136.89 |
| Coal..... | 253.91 | | | 475.92 | 81.20 | 134.79 | 240.94 | 1,186.76 |
| Coke..... | 254.34 | 159.00 | | | | | | 413.34 |
| Copper..... | | | 1.80 | | .75 | | | 2.55 |
| Crucibles, covers, stirrers, and dippers..... | 169.94 | 277.04 | 30.30 | 331.35 | 20.53 | 38.15 | 204.60 | 1,071.91 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, toweling, scale covers, etc.)..... | 2.60 | | 7.20 | 14.85 | | | | 24.65 |
| Electric light and supplies..... | 42.46 | 342.70 | | 172.92 | 1.20 | | 209.82 | 769.10 |
| Electric power..... | 100.71 | 60.00 | | 336.60 | 9.63 | | 447.36 | 954.30 |
| Ensigns..... | | 7.90 | | | 13.65 | | | 21.55 |
| Fire brick..... | | | | 10.00 | | 3.50 | | 13.50 |
| Fluxes..... | 45.57 | 124.14 | | 73.70 | | 89.98 | 163.50 | 496.89 |
| Freight and drayage..... | 35.40 | 101.27 | | 12.22 | 21.66 | 21.75 | 86.10 | 278.40 |
| Furnaces and repairs..... | 19.80 | 2.85 | 120.38 | 162.50 | 109.00 | 134.05 | | 548.58 |
| Gas..... | 186.85 | 11.25 | 80.14 | 892.79 | 147.64 | | 1,119.70 | 2,438.37 |
| Gloves and gauntlets..... | 19.25 | 18.00 | | 15.00 | | 11.70 | 18.10 | 82.05 |
| Hardware..... | 5.50 | 136.64 | | 1.68 | 6.37 | 9.55 | 65.23 | 224.97 |
| Ice..... | | 44.36 | | 35.65 | 14.00 | | | 94.01 |
| Iron and steel..... | | | 26.85 | | | | 7.84 | 34.69 |
| Labor and repairs (only temporary labor or repairs)..... | 20.75 | 129.85 | | 158.20 | 13.70 | 116.30 | 42.32 | 481.12 |
| Laundering of towels, etc..... | 5.20 | 26.60 | | 36.00 | 7.81 | 1.00 | 49.09 | 125.70 |
| Lead, sheet, and lead pipe..... | | 22.00 | 7.00 | 33.75 | 6.25 | | 50.00 | 119.00 |
| Lumber..... | | 5.11 | 8.40 | | | .90 | 100.27 | 114.68 |
| Machinery and appliances..... | | 90.80 | 24.60 | 372.55 | | 27.60 | 1,522.26 | 2,037.81 |
| Naphtha..... | | 38.00 | | | | | | 38.00 |
| Oils..... | 3.00 | 10.60 | | 3.85 | 4.27 | 100.12 | 4.00 | 125.84 |
| Rent of building..... | | | | | | | 1,980.00 | 1,980.00 |
| Salt..... | 1.00 | | | | | .20 | | 1.20 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale covers)..... | 1.50 | | | | | 2.25 | 158.67 | 162.42 |
| Stationery, printing, and binding..... | 43.89 | 74.39 | | 56.11 | 8.98 | | 57.58 | 240.95 |
| Sundries (only such items as can not readily be classified)..... | 51.90 | 66.00 | 31.44 | 85.34 | 49.35 | 13.70 | 66.56 | 364.29 |
| Telegraphing..... | 8.68 | 11.14 | .69 | 7.91 | 1.61 | 2.80 | 17.51 | 50.34 |
| Telephone..... | 18.75 | 54.00 | 100.00 | 68.45 | 35.25 | 48.00 | 144.00 | 468.45 |
| Tools..... | | 25.95 | | 39.65 | | | | 65.60 |
| Water (sprinkling, heating, and irrigating)..... | 550.00 | 359.41 | | 117.90 | 16.03 | | | 1,043.34 |
| Wood..... | 28.00 | 9.00 | | 21.25 | | 9.75 | 7.60 | 75.60 |
| Zinc..... | | | .20 | | .50 | | | .70 |
| Total..... | 1,994.76 | 2,353.88 | 515.21 | 3,742.69 | 755.99 | 950.39 | 7,346.04 | 17,658.96 |
| Salaries..... | 5,393.34 | 3,400.00 | 3,000.00 | 5,450.00 | 2,750.00 | 3,200.00 | 9,214.99 | 32,408.33 |
| Wages of workmen..... | 4,058.00 | 8,160.00 | 276.41 | 13,898.00 | 1,080.00 | 3,870.00 | 27,920.25 | 59,262.66 |
| Total..... | 11,446.10 | 13,913.88 | 3,791.62 | 23,090.69 | 4,585.99 | 8,020.39 | 44,481.28 | 109,329.95 |

No. 25.—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

| Denomination. | Act authorizing coinage or change in weight or fineness. | Weight (grains). | Fine- ness. | Act discontinuing coinage. | Total amount coined to June 30, 1908. |
|---|---|---------------------|--------------------|-------------------------------|---|
| GOLD COINS. | | | | | |
| Double eagle (\$20)..... | March 3, 1849..... | 516 | .900 | | \$2,182,469,820.00 |
| Eagle (\$10)..... | April 2, 1792..... | 270 | .916 $\frac{2}{3}$ | | |
| | June 28, 1834..... | 258 | .899225 | | 432,975,780.00 |
| | January 18, 1837..... | | .900 | | |
| Half eagle (\$5)..... | April 2, 1792..... | 135 | .916 $\frac{2}{3}$ | | |
| | June 28, 1834..... | 129 | .899225 | | 324,163,135.00 |
| | January 18, 1837..... | | .900 | | |
| Quarter eagle (\$2.50)..... | April 2, 1792..... | 67.5 | .916 $\frac{2}{3}$ | | |
| | June 28, 1834..... | 64.5 | .899225 | | 32,411,255.00 |
| | January 18, 1837..... | | .900 | | |
| Three-dollar piece..... | February 21, 1853..... | 77.4 | .900 | September 26, 1890. | 1,619,376.00 |
| One dollar..... | March 3, 1849..... | 25.8 | .900 | do..... | 19,499,337.00 |
| One dollar, Louisiana Pur- chase Exposition..... | June 28, 1902..... | 25.8 | .900 | | 250,258.00 |
| Dollar, Lewis and Clark Exposition..... | April 13, 1904..... | 25.8 | .900 | | 60,000.00 |
| Total gold..... | | | | | 2,993,449,030.00 |
| SILVER COINS. | | | | | |
| Dollar..... | April 2, 1792..... | 416 | .8924 | | |
| | January 18, 1837..... | 412 $\frac{1}{2}$ | .900 | February 12, 1873... | a 578,303,848.00 |
| | February 28, 1878..... | | | | |
| | July 14, 1890..... | | | | |
| Trade dollar ^b | February 12, 1873..... | 420 | .900 | February 19, 1887... | 35,965,924.00 |
| Lafayette dollar..... | March 3, 1899..... | 412 $\frac{1}{2}$ | .900 | | 50,000.00 |
| Half dollar..... | April 2, 1792..... | 208 | .8924 | | |
| | January 18, 1837..... | 206 $\frac{1}{2}$ | .900 | | 177,885,270.50 |
| | February 21, 1853..... | 192 | | | |
| | February 12, 1873..... | c 192.9 | | | |
| Columbian half dollar..... | August 5, 1892..... | 192.9 | .900 | | d 2,500,000.00 |
| Quarter dollar..... | April 2, 1792..... | 104 | .8924 | | |
| | January 18, 1837..... | 103 $\frac{1}{2}$ | .900 | | 89,910,759.75 |
| | February 21, 1853..... | 96 | | | |
| | February 12, 1873..... | e 96.45 | | | |
| Columbian quarter dollar.. | March 3, 1893..... | 96.45 | .900 | | 10,000.00 |
| Twenty-cent piece..... | March 3, 1875..... | f 77.16 | .900 | May 2, 1878..... | 271,000.00 |
| Dime..... | April 2, 1792..... | 41.6 | .8924 | | |
| | January 18, 1837..... | 41 $\frac{1}{2}$ | .900 | | 56,956,660.10 |
| | February 21, 1853..... | 38.4 | | | |
| | February 12, 1873..... | g 38.58 | | | |
| Half dime..... | April 2, 1792..... | 20.8 | .8924 | | |
| | January 18, 1837..... | 20 $\frac{1}{2}$ | .900 | | 4,880,219.40 |
| | February 21, 1853..... | 19.2 | | February 12, 1873..... | |
| Three-cent piece..... | March 3, 1851..... | 12 $\frac{3}{4}$ | .750 | | 1,282,057.20 |
| | March 3, 1853..... | 11.52 | .900 | February 12, 1873..... | |
| Total silver..... | | | | | 948,015,768.95 |
| MINOR COINS. | | | | | |
| Five cent (nickel)..... | May 16, 1866..... | 77.16 | (h) | | 30,692,854.55 |
| Three cent (nickel)..... | March 3, 1865..... | 30 | (h) | September 26, 1890. | 941,349.48 |
| Two cent (bronze)..... | April 22, 1864..... | 96 | (i) | February 12, 1873... | 912,020.00 |
| Cent (copper)..... | April 2, 1792..... | 264 | | | |
| | January 14, 1793..... | 208 | | | 1,562,887.44 |
| | January 26, 1796 ^j | 168 | | February 21, 1857... | |
| Cent (nickel)..... | February 21, 1857..... | 72 | (k) | April 22, 1864..... | 2,007,720.00 |
| Cent (bronze)..... | April 22, 1864..... | 48 | (i) | | 16,562,647.05 |
| Half cent (copper)..... | April 2, 1792..... | 132 | | | |
| | January 14, 1793..... | 104 | | | 39,926.11 |
| | January 26, 1796 ^j | 84 | | February 21, 1857... | |
| Total minor..... | | | | | 52,719,404.63 |
| Total coinage..... | | | | | 3,994,184,203.58 |

a Amount coined to February 12, 1873, \$8,031,238.

b Coinage limited to export demand, joint resolution July 22, 1876.

c 12 $\frac{1}{2}$ grains, or 192.9 grains.

d Total amount coined.

e 6 $\frac{1}{2}$ grains, or 96.45 grains.

f 5 grains, or 77.16 grains.

g 2 $\frac{3}{4}$ grains, or 38.58 grains.

h Composed of 75 per cent copper and 25 per cent nickel.

i Composed of 95 per cent copper and 5 per cent tin and zinc.

j By proclamation of the President, in conformity with act of March 3, 1795.

k Composed of 88 per cent copper and 12 per cent nickel.

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

| Calendar year. | GOLD. | | | TOTAL VALUE. |
|-------------------|--------------|-----------------|-----------|----------------|
| | Half eagles. | Quarter eagles. | Dollars. | |
| 1838 to 1861..... | \$4,405,135 | \$544,915.00 | \$109,138 | \$5,059,188.00 |

[Coinage of the mint at Carson City from its

| Calendar year. | GOLD. | | | SILVER. | |
|-------------------|----------------|-------------|--------------|--------------|----------------|
| | Double eagles. | Eagles. | Half eagles. | Dollars. | Trade dollars. |
| 1870 to 1893..... | \$17,283,560 | \$2,997,780 | \$3,548,085 | \$13,881,329 | \$4,211,400 |

[Coinage of the mint at New Orleans from its organization, 1838, to

| Calendar year. | GOLD. | | | | | SILVER. | |
|-------------------|---------------|--------------|--------------|----------------|-----------------|-------------|---------------|
| | Double eagles | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | Dollars. |
| 1838 to 1900..... | \$16,375,500 | \$19,804,320 | \$4,447,625 | \$72,000 | \$3,023,157.50 | \$1,004,000 | \$141,395,529 |
| 1900..... | | | | | | | 12,500,000 |
| 1901..... | | 720,410 | | | | | 13,320,000 |
| 1902..... | | | | | | | 8,636,000 |
| 1903..... | | 1,127,710 | | | | | 4,450,000 |
| 1904..... | | 1,089,500 | | | | | 3,720,000 |
| 1905..... | | | | | | | |
| 1906..... | | 868,950 | | | | | |
| 1907..... | | | | | | | |
| Total..... | 16,375,500 | 23,610,890 | 4,447,625 | 72,000 | 3,023,157.50 | 1,004,000 | 187,111,529 |

[Coinage of the mint at San Francisco

| Calendar year. | GOLD. | | | | | | SILVER. | |
|-------------------|----------------|--------------|--------------|----------------|-----------------|----------|--------------|----------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | Dollars. | Trade dollars. |
| 1851 to 1900..... | \$929,075,020 | \$74,122,060 | \$78,244,540 | \$186,300 | \$1,861,255 | \$90,232 | \$98,624,073 | \$26,647,000 |
| 1900..... | 49,190,000 | 810,000 | 1,645,000 | | | | 3,540,000 | |
| 1901..... | 31,920,000 | 28,127,500 | 18,240,000 | | | | 2,284,000 | |
| 1902..... | 35,072,500 | 4,695,000 | 4,695,000 | | | | 1,530,000 | |
| 1903..... | 19,080,000 | 5,380,000 | 9,275,000 | | | | 1,241,000 | |
| 1904..... | 102,683,500 | | 485,000 | | | | 2,304,000 | |
| 1905..... | 36,260,000 | 3,692,500 | 4,403,500 | | | | | |
| 1906..... | 41,315,000 | 4,570,000 | 2,990,000 | | | | | |
| 1907..... | 43,316,000 | 2,105,000 | | | | | | |
| Total..... | 1,287,912,020 | 123,502,060 | 119,978,040 | 186,300 | 1,861,255 | 90,232 | 109,523,073 | 26,647,000 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

| Calendar year. | GOLD. | | | | TOTAL VALUE. |
|-------------------|--------------|----------------|-----------------|----------|----------------|
| | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | |
| 1838 to 1861..... | \$5,536,055 | \$3,360 | \$494,625.00 | \$72,529 | \$6,106,569.00 |

organization, 1870, to its suspension, June 30, 1893.]

| SILVER. | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|----------------|-----------------------|------------------|----------------|----------------|-----------------|-----------------|
| Half dollars. | Quarter dol- lars. | Twenty cents. | Dimes. | Gold. | Silver. | |
| \$2,654,313.50 | \$2,579,198.00 | \$28,658 | \$2,090,110.80 | \$23,829,425 | \$25,445,009.30 | \$49,274,434.30 |

its suspension, 1861, and from its reopening, 1879, to December 31, 1907.]

| SILVER. | | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|------------------|---------------------|----------------|----------------|-----------------|-----------------|------------------|------------------|
| Half dollars. | Quarter dollars. | Dimes. | Half dimes. | Three cents. | Gold. | Silver. | |
| \$28,720,038 | \$7,452,250 | \$3,262,590.60 | \$812,327.50 | \$21,600 | \$44,726,602.50 | \$184,664,335.10 | \$229,390,937.60 |
| 1,372,000 | 854,000 | 201,000.00 | ..... | ..... | ..... | 15,017,000.00 | 15,017,000.00 |
| 562,000 | 403,000 | 562,000.00 | ..... | ..... | 720,410.00 | 14,847,000.00 | 15,567,410.00 |
| 1,263,000 | 1,187,000 | 450,000.00 | ..... | ..... | ..... | 11,536,000.00 | 11,536,000.00 |
| 1,050,000 | 875,000 | 818,000.00 | ..... | ..... | 1,127,710.00 | 7,193,000.00 | 8,320,710.00 |
| 558,800 | 614,000 | ..... | ..... | ..... | 1,089,500.00 | 4,892,800.00 | 5,982,300.00 |
| 252,500 | 307,500 | 340,000.00 | ..... | ..... | ..... | 900,000.00 | 900,000.00 |
| 1,223,000 | 514,000 | 261,000.00 | ..... | ..... | 868,950.00 | 1,998,000.00 | 2,866,950.00 |
| 1,973,300 | 1,140,000 | 505,800.00 | ..... | ..... | ..... | 3,619,100.00 | 3,619,100.00 |
| 36,974,638 | 13,346,750 | 6,400,390.60 | 812,327.50 | 21,600 | 48,533,172.50 | 244,667,235.10 | 293,200,407.60 |

from its organization, 1854, to December 31, 1907.]

| SILVER. | | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|-----------------|---------------------|------------------|----------------|----------------|-----------------|------------------|--------------------|
| Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Gold. | Silver. | |
| \$20,575,031.50 | \$8,322,569.00 | \$231,000 | \$4,798,728.80 | \$119,100 | \$1,083,579,407 | \$159,317,502.30 | \$1,242,896,909.30 |
| 1,280,161.00 | 464,646.25 | ..... | 516,827.00 | ..... | 51,645,000 | 5,801,634.25 | 57,446,634.25 |
| 423,522.00 | 18,166.00 | ..... | 59,302.20 | ..... | 78,287,500 | 2,784,990.20 | 81,072,490.20 |
| 730,335.00 | 381,153.00 | ..... | 207,000.00 | ..... | 44,462,500 | 2,848,488.00 | 47,310,988.00 |
| 960,386.00 | 259,000.00 | ..... | 61,330.00 | ..... | 33,735,000 | 2,521,716.00 | 36,256,716.00 |
| 276,519.00 | ..... | ..... | 80,000.00 | ..... | 103,168,500 | 2,660,519.00 | 105,829,019.00 |
| 1,247,000.00 | 471,000.00 | ..... | 685,519.90 | ..... | 44,356,000 | 2,403,519.90 | 46,759,519.90 |
| 870,077.00 | ..... | ..... | 313,664.00 | ..... | 48,875,000 | 1,183,741.00 | 50,058,741.00 |
| 625,000.00 | 340,000.00 | ..... | 317,847.00 | ..... | 45,421,000 | 1,282,847.00 | 46,703,847.00 |
| 26,988,031.50 | 10,256,534.25 | 231,000 | 7,040,218.90 | 119,100 | 1,533,529,907 | 180,804,957.65 | 1,714,334,864.65 |

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

| Calendar year. | GOLD COINAGE. | | | | | |
|-------------------|----------------|---------------|---------------|----------------|-----------------|------------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| 1793 to 1900..... | \$522,641,300 | \$218,387,890 | \$157,644,765 | \$1,357,716 | \$23,023,902.50 | \$18,223,438 |
| 1900..... | 37,491,680 | 2,939,600 | 7,028,650 | ..... | 168,012.50 | ..... |
| 1901..... | 2,230,520 | 17,188,250 | 3,080,200 | ..... | 228,307.50 | ..... |
| 1902..... | 625,080 | 825,130 | 862,810 | ..... | 334,332.50 | <i>a</i> 75,080 |
| 1903..... | 5,748,560 | 1,259,260 | 1,135,120 | ..... | 503,142.50 | <i>a</i> 175.178 |
| 1904..... | 125,135,940 | 1,620,380 | 1,960,680 | ..... | 402,400.00 | <i>b</i> 25,028 |
| 1905..... | 1,180,220 | 2,010,780 | 1,511,540 | ..... | 544,860.00 | <i>b</i> 35,041 |
| 1906..... | 1,393,800 | 1,654,970 | 1,744,100 | ..... | 441,225.00 | ..... |
| 1907..... | 36,495,620 | 14,433,790 | 3,130,960 | ..... | 841,120.00 | ..... |
| Total..... | 732,942,720 | 260,320,050 | 178,098,825 | 1,357,716 | 26,487,302.50 | 18,533,765 |

| Calendar year. | MINOR COINAGE. | | |
|-------------------|-----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| 1793 to 1900..... | \$17,444,363.35 | \$941,349.48 | \$912,020.00 |
| 1900..... | 1,362,799.75 | ..... | ..... |
| 1901..... | 1,324,010.65 | ..... | ..... |
| 1902..... | 1,574,028.95 | ..... | ..... |
| 1903..... | 1,400,336.25 | ..... | ..... |
| 1904..... | 1,070,249.20 | ..... | ..... |
| 1905..... | 1,491,363.80 | ..... | ..... |
| 1906..... | 1,930,686.25 | ..... | ..... |
| 1907..... | 1,960,740.00 | ..... | ..... |
| Total..... | 29,558,578.20 | 941,349.48 | 912,020.00 |

a Louisiana Purchase Exposition.

b Lewis and Clark Exposition.

[Coinage of the mint at Denver from

| Calendar year. | GOLD COINAGE. | | | | | |
|----------------|----------------|-------------|--------------|----------------|-----------------|----------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| 1906..... | \$12,405,000 | \$9,810,000 | \$1,600,000 | ..... | ..... | ..... |
| 1907..... | 16,845,000 | 10,300,000 | 4,440,000 | ..... | ..... | ..... |
| Total..... | 29,250,000 | 20,110,000 | 6,040,000 | ..... | ..... | ..... |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1907.]

| SILVER COINAGE. | | | | | | | |
|-----------------|--------------------------|--------------------|--------------------|---------------|--------------------|-------------------|-------------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Three cents. |
| \$5, 107, 524 | \$236, 558, 010 | \$93, 764, 761. 50 | \$43, 487, 236. 00 | \$11, 342 | \$24, 715, 379. 80 | \$3, 948, 791. 90 | \$1, 260, 487. 20 |
| ..... | ^c 8, 880, 912 | 2, 381, 456. 00 | 2, 504, 228. 00 | ..... | 1, 760, 091. 20 | ..... | ..... |
| ..... | 6, 962, 813 | 2, 134, 406. 50 | 2, 223, 203. 25 | ..... | 1, 886, 047. 80 | ..... | ..... |
| ..... | 7, 994, 777 | 2, 461, 388. 50 | 3, 049, 436. 00 | ..... | 2, 138, 077. 70 | ..... | ..... |
| ..... | 4, 652, 755 | 1, 139, 377. 50 | 2, 417, 516. 00 | ..... | 1, 950, 075. 50 | ..... | ..... |
| ..... | 2, 788, 650 | 1, 496, 335. 00 | 2, 397, 203. 25 | ..... | 1, 460, 102. 70 | ..... | ..... |
| ..... | ..... | 331, 363. 50 | 1, 242, 062. 50 | ..... | 1, 455, 235. 00 | ..... | ..... |
| ..... | ..... | 1, 319, 337. 50 | 914, 108. 75 | ..... | 1, 995, 840. 60 | ..... | ..... |
| ..... | ..... | 1, 299, 287. 50 | 1, 798, 143. 75 | ..... | 2, 222, 057. 50 | ..... | ..... |
| 5, 107, 524 | 267, 837, 917 | 106, 327, 713. 50 | 60, 033, 137. 50 | 11, 342 | 39, 582, 907. 80 | 3, 948, 791. 90 | 1, 260, 487. 20 |

| MINOR COINAGE. | | TOTAL COINAGE. | | | TOTAL VALUE. |
|--------------------|---------------|----------------------|---------------------|--------------------|------------------------|
| Cents. | Half cents. | Gold. | Silver. | Minor. | |
| \$13, 347, 409. 39 | \$39, 926. 11 | \$941, 279, 011. 50 | \$408, 853, 532. 40 | \$32, 685, 068. 33 | \$1, 382, 817, 612. 23 |
| 668, 337. 64 | | 47, 627, 942. 50 | 15, 526, 687. 20 | 2, 031, 137. 39 | 65, 185, 767. 09 |
| 796, 111. 43 | | 22, 727, 277. 50 | 13, 206, 470. 55 | 2, 120, 122. 08 | 38, 053, 870. 13 |
| 873, 767. 22 | | 2, 722, 432. 50 | 15, 643, 679. 20 | 2, 447, 796. 17 | 20, 813, 907. 87 |
| 850, 944. 93 | | 8, 821, 260. 50 | 10, 159, 724. 00 | 2, 251, 281. 18 | 21, 232, 265. 68 |
| 613, 280. 15 | | 129, 144, 428. 00 | 8, 142, 290. 95 | 1, 683, 529. 35 | 138, 970, 248. 30 |
| 807, 191. 63 | | 5, 282, 441. 00 | 3, 028, 661. 00 | 2, 298, 555. 43 | 10, 609, 657. 43 |
| 960, 222. 55 | | 5, 234, 095. 00 | 4, 229, 286. 85 | 2, 890, 908. 80 | 12, 354, 290. 65 |
| 1, 081, 386. 18 | | 54, 901, 490. 00 | 5, 319, 488. 75 | 3, 042, 126. 18 | 63, 263, 104. 93 |
| 19, 998, 651. 12 | 39, 926. 11 | 1, 217, 740, 378. 50 | 484, 109, 820. 90 | 51, 450, 524. 91 | 1, 753, 300, 724. 31 |

^c Includes 50,000 Lafayette souvenir dollars.

February, 1906, to December 31, 1907.]

| SILVER COINAGE. | | | | | | | |
|-----------------|----------|---------------|------------------|---------------|------------|-------------|--------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Three cents. |
| | | \$2, 014, 000 | \$820, 000 | ..... | \$406, 000 | ..... | ..... |
| | | 1, 928, 000 | 621, 000 | ..... | 408, 000 | ..... | ..... |
| | | 3, 942, 000 | 1, 441, 000 | ..... | 814, 000 | ..... | ..... |

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION.

| Calendar year. | GOLD COINAGE. | | | | | |
|----------------------|----------------|------------|--------------|----------------|-----------------|------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| 1793 95 | | \$27,950 | \$43,535 | | | |
| 1796 | | 60,800 | 16,995 | | \$165. 00 | |
| 1797 | | 91,770 | 32,030 | | 4,390. 00 | |
| 1798 | | 79,740 | 124,335 | | 1,535. 00 | |
| 1799 | | 171,830 | 37,255 | | 1,200. 00 | |
| 1800 | | 259,650 | 58,110 | | | |
| 1801 | | 292,540 | 130,030 | | | |
| 1802 | | 150,900 | 265,880 | | 6,530. 00 | |
| 1803 | | 89,790 | 167,530 | | 1,057. 50 | |
| 1804 | | 97,950 | 152,375 | | 8,317. 50 | |
| 1805 | | | 165,915 | | 4,452. 50 | |
| 1806 | | | 320,465 | | 4,040. 00 | |
| 1807 | | | 420,465 | | 17,030. 00 | |
| 1808 | | | 277,890 | | 6,775. 00 | |
| 1809 | | | 169,375 | | | |
| 1810 | | | 501,435 | | | |
| 1811 | | | 497,905 | | | |
| 1812 | | | 290,435 | | | |
| 1813 | | | 477,140 | | | |
| 1814 | | | 77,270 | | | |
| 1815 | | | 3,175 | | | |
| 1816 | | | | | | |
| 1817 | | | | | | |
| 1818 | | | 242,910 | | | |
| 1819 | | | 258,615 | | | |
| 1820 | | | 1,319,030 | | | |
| 1821 | | | 173,205 | | 16,120. 00 | |
| 1822 | | | 88,980 | | | |
| 1823 | | | 72,425 | | | |
| 1824 | | | 86,700 | | 6,500. 00 | |
| 1825 | | | 145,300 | | 11,085. 00 | |
| 1826 | | | 90,345 | | 1,900. 00 | |
| 1827 | | | 124,565 | | 7,000. 00 | |
| 1828 | | | 140,145 | | | |
| 1829 | | | 287,210 | | 8,507. 50 | |
| 1830 | | | 631,755 | | 11,350. 00 | |
| 1831 | | | 702,970 | | 11,300. 00 | |
| 1832 | | | 787,435 | | 11,000. 00 | |
| 1833 | | | 968,150 | | 10,400. 00 | |
| 1834 | | | 3,660,845 | | 293,425. 00 | |
| 1835 | | | 1,857,670 | | 328,505. 00 | |
| 1836 | | | 2,765,735 | | 1,369,965. 00 | |
| 1837 | | | 1,035,605 | | 112,700. 00 | |
| 1838 | | 72,000 | 1,606,420 | | 137,345. 00 | |
| 1839 | | 382,480 | 802,745 | | 191,622. 50 | |
| 1840 | | 473,380 | 1,048,530 | | 153,572. 50 | |
| 1841 | | 656,310 | 380,945 | | 54,602. 50 | |
| 1842 | | 1,089,070 | 655,330 | | 85,007. 50 | |
| 1843 | | 2,506,240 | 4,275,425 | | 1,327,132. 50 | |
| 1844 | | 1,250,610 | 4,087,715 | | 89,345. 00 | |
| 1845 | | 736,530 | 2,743,640 | | 276,277. 50 | |
| 1846 | | 1,018,750 | 2,736,155 | | 279,272. 50 | |
| 1847 | | 11,337,580 | 5,382,685 | | 482,060. 00 | |
| 1848 | | 1,813,310 | 1,863,560 | | 98,612. 50 | |
| 1849 | | 6,775,180 | 1,184,645 | | 111,147. 50 | \$936,789 |
| 1850 | \$26,225,220 | 3,489,510 | 860,160 | | 895,547. 50 | 511,301 |
| 1851 | 48,043,100 | 4,393,280 | 2,651,955 | | 3,867,337. 50 | 3,658,820 |
| 1852 | 44,860,520 | 2,811,060 | 3,689,635 | | 3,283,827. 50 | 2,201,145 |
| 1853 | 26,646,520 | 2,522,530 | 2,305,095 | | 3,519,615. 00 | 4,384,149 |
| 1854 | 18,052,340 | 2,305,760 | 1,513,235 | \$491,214 | 1,896,397. 50 | 1,657,016 |
| 1855 | 25,046,820 | 1,487,010 | 1,257,090 | 171,465 | 600,700. 00 | 824,883 |
| 1856 | 30,437,560 | 1,429,900 | 1,806,665 | 181,530 | 1,213,117. 50 | 1,788,996 |
| 1857 | 28,797,500 | 481,060 | 1,232,970 | 104,673 | 796,235. 00 | 801,602 |
| 1858 | 21,873,480 | 343,210 | 439,770 | 6,399 | 144,082. 50 | 131,472 |
| 1859 | 13,782,840 | 253,930 | 361,235 | 46,914 | 142,220. 00 | 193,431 |
| 1860 | 22,581,400 | 278,830 | 352,365 | 42,465 | 164,360. 00 | 51,234 |
| 1861 | 74,989,060 | 1,287,330 | 3,332,130 | 18,216 | 3,241,295. 00 | 527,499 |
| 1862 | 18,926,120 | 234,950 | 69,825 | 17,355 | 300,882. 50 | 1,326,865 |
| 1863 | 22,187,200 | 112,480 | 97,360 | 15,117 | 27,075. 00 | 6,250 |
| 1864 | 19,958,900 | 60,800 | 40,540 | 8,040 | 7,185. 00 | 5,950 |
| 1865 | 27,874,000 | 207,050 | 144,535 | 3,495 | 62,302. 50 | 3,725 |
| 1866 | 30,820,500 | 237,800 | 253,200 | 12,090 | 105,175. 00 | 7,180 |
| 1867 | 23,436,300 | 121,400 | 179,600 | 7,950 | 78,125. 00 | 5,250 |
| 1868 | 18,722,000 | 241,550 | 288,625 | 14,625 | 91,062. 50 | 10,525 |
| 1869 | 17,238,100 | 82,850 | 163,925 | 7,575 | 84,612. 50 | 5,925 |
| Carried forward..... | 560,502,480 | 54,819,680 | 67,470,880 | 1,149,123 | 26,065,402. 50 | 19,040,007 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

| SILVER COINAGE. | | | | | | | |
|-----------------|-----------|---------------|------------------|---------------|--------------|--------------|--------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Three cents. |
| | \$204,791 | \$161,572.00 | | | | \$4,320.80 | |
| | 72,920 | | \$1,473.50 | | \$2,213.50 | 511.50 | |
| | 7,776 | 1,959.00 | 63.00 | | 2,526.10 | 2,226.35 | |
| | 327,536 | | | | 2,755.00 | | |
| | 423,515 | | | | | | |
| | 220,920 | | | | 2,176.00 | 1,200.00 | |
| | 54,454 | 15,144.50 | | | 3,464.00 | 1,695.50 | |
| | 41,650 | 14,945.00 | | | 1,097.50 | 650.50 | |
| | 66,064 | 15,857.50 | | | 3,304.00 | 1,892.50 | |
| | 19,570 | 78,259.50 | 1,684.50 | | 826.50 | | |
| | 321 | 105,861.00 | 30,348.50 | | 12,078.00 | 780.00 | |
| | | 419,788.00 | 51,531.00 | | | | |
| | | 525,788.00 | 55,160.75 | | 16,500.00 | | |
| | | 684,300.00 | | | | | |
| | | 702,905.00 | | | 4,471.00 | | |
| | | 638,138.00 | | | 635.50 | | |
| | | 601,822.00 | | | 6,518.00 | | |
| | | 814,029.50 | | | | | |
| | | 620,951.50 | | | | | |
| | | 519,537.50 | | | 42,150.00 | | |
| | | | 17,308.00 | | | | |
| | | 23,575.00 | 5,000.75 | | | | |
| | | 607,783.50 | | | | | |
| | | 980,161.00 | 90,293.50 | | | | |
| | | 1,104,000.00 | 36,000.00 | | | | |
| | | 375,561.00 | 31,861.00 | | 94,258.70 | | |
| | | 652,898.50 | 54,212.75 | | 118,651.20 | | |
| | | 779,786.50 | 16,020.00 | | 10,000.00 | | |
| | | 847,100.00 | 4,450.00 | | 44,000.00 | | |
| | | 1,752,477.00 | | | | | |
| | | 1,471,583.00 | 42,000.00 | | 51,000.00 | | |
| | | 2,002,090.00 | | | | | |
| | | 2,746,700.00 | 1,000.00 | | 121,500.00 | | |
| | | 1,537,600.00 | 25,500.00 | | 12,500.00 | | |
| | | 1,856,078.00 | | | 77,000.00 | 61,500.00 | |
| | | 2,382,400.00 | | | 51,000.00 | 62,000.00 | |
| | | 2,936,830.00 | 99,500.00 | | 77,135.00 | 62,135.00 | |
| | | 2,398,500.00 | 80,000.00 | | 52,250.00 | 48,250.00 | |
| | | 2,603,000.00 | 39,000.00 | | 48,500.00 | 68,500.00 | |
| | | 3,206,002.00 | 71,500.00 | | 63,500.00 | 74,000.00 | |
| | | 2,676,003.00 | 488,000.00 | | 141,000.00 | 138,000.00 | |
| | 1,000 | 3,273,100.00 | 118,000.00 | | 119,000.00 | 95,000.00 | |
| | | 1,814,910.00 | 63,100.00 | | 104,200.00 | 113,800.00 | |
| | | 1,773,000.00 | 208,000.00 | | 239,493.40 | 112,750.00 | |
| | | 1,748,768.00 | 122,786.50 | | 229,638.70 | 108,285.00 | |
| | 300 | 1,145,054.00 | 153,331.75 | | 253,358.00 | 113,954.25 | |
| | 61,005 | 355,500.00 | 143,000.00 | | 363,000.00 | 98,250.00 | |
| | 173,000 | 1,484,882.00 | 214,250.00 | | 390,750.00 | 58,250.00 | |
| | 184,618 | 3,056,000.00 | 403,400.00 | | 152,000.00 | 58,250.00 | |
| | 165,100 | 1,885,500.00 | 290,300.00 | | 7,250.00 | 32,500.00 | |
| | 20,000 | 1,341,500.00 | 230,500.00 | | 198,500.00 | 78,200.00 | |
| | 24,500 | 2,257,000.00 | 127,500.00 | | 3,130.00 | 1,350.00 | |
| | 169,600 | 1,870,000.00 | 275,500.00 | | 24,500.00 | 63,700.00 | |
| | 140,750 | 1,880,000.00 | 36,500.00 | | 45,150.00 | 63,400.00 | |
| | 15,000 | 1,781,000.00 | 85,000.00 | | 113,900.00 | 72,450.00 | |
| | 62,600 | 1,341,500.00 | 150,700.00 | | 244,150.00 | 82,250.00 | |
| | 47,500 | 301,375.00 | 62,000.00 | | 142,650.00 | 82,050.00 | \$185,022.00 |
| | 1,300 | 110,565.00 | 68,265.00 | | 196,550.00 | 63,025.00 | 559,905.00 |
| | 1,100 | 2,430,354.00 | 4,146,555.00 | | 1,327,301.00 | 785,251.00 | 342,000.00 |
| | 46,110 | 4,111,000.00 | 3,466,000.00 | | 624,000.00 | 365,000.00 | 20,130.00 |
| | 33,140 | 2,288,725.00 | 857,350.00 | | 207,500.00 | 117,500.00 | 4,170.00 |
| | 26,000 | 1,903,500.00 | 2,129,500.00 | | 703,000.00 | 299,000.00 | 43,740.00 |
| | 63,500 | 1,482,000.00 | 2,726,500.00 | | 712,000.00 | 433,000.00 | 31,260.00 |
| | 94,000 | 5,998,000.00 | 2,002,250.00 | | 189,000.00 | 258,000.00 | 48,120.00 |
| | | 2,074,000.00 | 421,000.00 | | 97,000.00 | 45,000.00 | 10,950.00 |
| | 636,500 | 1,032,850.00 | 312,350.00 | | 78,700.00 | 92,950.00 | 8,610.00 |
| | 733,930 | 2,078,950.00 | 1,237,650.00 | | 209,650.00 | 164,050.00 | 14,940.00 |
| | 78,500 | 802,175.00 | 249,887.50 | | 102,830.00 | 74,627.50 | 10,906.50 |
| | 12,090 | 709,830.00 | 48,015.00 | | 17,196.00 | 5,923.00 | 643.80 |
| | 27,660 | 518,785.00 | 28,517.50 | | 26,907.00 | 4,523.50 | 14.10 |
| | 31,170 | 593,450.00 | 25,075.00 | | 18,550.00 | 6,675.00 | 255.00 |
| | 47,000 | 899,812.50 | 11,381.25 | | 14,372.50 | 6,536.25 | 681.75 |
| | 49,625 | 810,162.50 | 17,156.25 | | 14,662.50 | 6,431.25 | 138.75 |
| | 60,325 | 769,100.00 | 31,500.00 | | 72,625.00 | 18,295.00 | 123.00 |
| | 182,700 | 725,950.00 | 23,150.00 | | 70,660.00 | 21,930.00 | 153.00 |
| | 424,300 | | | | | | |
| | 5,053,440 | 95,509,284.50 | 21,727,878.00 | | 8,376,184.10 | 4,529,818.90 | 1,281,762.90 |

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION—Continued.

| Calendar year. | GOLD COINAGE. | | | | | |
|----------------------|----------------|--------------|--------------|----------------|-----------------|----------------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| Brought forward..... | \$560,502,480 | \$54,819,680 | \$67,470,880 | \$1,149,123 | \$26,065,402.50 | \$19,040,007 |
| 1870..... | 22,819,480 | 164,430 | 143,550 | 10,605 | 51,387.50 | 9,335 |
| 1871..... | 20,456,740 | 254,650 | 245,000 | 3,990 | 68,375.00 | 3,930 |
| 1872..... | 21,230,600 | 244,500 | 275,350 | 6,090 | 52,575.00 | 3,530 |
| 1873..... | 55,456,700 | 173,680 | 734,605 | 75 | 512,562.50 | 125,125 |
| 1874..... | 33,917,700 | 799,270 | 203,530 | 125,460 | 9,850.00 | 198,820 |
| 1875..... | 32,737,820 | 78,350 | 105,240 | 60 | 30,050.00 | 420 |
| 1876..... | 46,386,920 | 104,280 | 61,820 | 135 | 23,052.50 | 3,245 |
| 1877..... | 43,504,700 | 211,490 | 182,660 | 4,464 | 92,630.00 | 3,920 |
| 1878..... | 45,916,500 | 1,031,440 | 1,427,470 | 246,972 | 1,160,650.00 | 3,020 |
| 1879..... | 28,889,260 | 6,120,320 | 3,727,155 | 9,090 | 331,225.00 | 3,030 |
| 1880..... | 17,749,120 | 21,715,160 | 22,831,765 | 3,108 | 7,490.00 | 1,636 |
| 1881..... | 14,585,200 | 48,796,250 | 33,458,430 | 1,650 | 1,700.00 | 7,660 |
| 1882..... | 23,295,400 | 24,740,640 | 17,831,885 | 4,620 | 10,100.00 | 5,040 |
| 1883..... | 24,980,040 | 2,595,400 | 1,647,990 | 2,820 | 4,900.00 | 10,840 |
| 1884..... | 19,944,200 | 2,110,800 | 1,922,250 | 3,318 | 4,982.50 | 6,206 |
| 1885..... | 13,875,560 | 4,815,270 | 9,065,030 | 2,730 | 2,217.50 | 12,205 |
| 1886..... | 22,120 | 10,621,600 | 18,282,160 | 3,426 | 10,220.00 | 6,016 |
| 1887..... | 5,662,420 | 8,706,800 | 9,560,435 | 18,480 | 15,705.00 | 8,543 |
| 1888..... | 21,717,320 | 8,030,310 | 1,560,980 | 15,873 | 40,245.00 | 16,080 |
| 1889..... | 16,995,120 | 4,298,850 | 37,825 | 7,287 | 44,120.00 | 30,729 |
| 1890..... | 19,399,080 | 755,430 | 290,640 | ..... | 22,032.50 | ..... |
| 1891..... | 25,891,340 | 1,956,000 | 1,347,065 | ..... | 27,600.00 | ..... |
| 1892..... | 19,238,760 | 9,817,400 | 5,724,700 | ..... | 6,362.50 | ..... |
| 1893..... | 27,178,320 | 20,132,450 | 9,610,985 | ..... | 75,265.00 | ..... |
| 1894..... | 48,350,800 | 26,032,780 | 5,152,275 | ..... | 10,305.00 | ..... |
| 1895..... | 45,163,120 | 7,148,260 | 7,289,680 | ..... | 15,297.50 | ..... |
| 1896..... | 43,931,760 | 2,000,980 | 1,072,315 | ..... | 48,005.00 | ..... |
| 1897..... | 57,070,220 | 12,774,090 | 6,109,415 | ..... | 74,760.00 | ..... |
| 1898..... | 54,912,900 | 12,857,970 | 10,154,475 | ..... | 60,412.50 | ..... |
| 1899..... | 73,593,680 | 21,403,520 | 16,278,645 | ..... | 68,375.00 | ..... |
| 1900..... | 86,681,680 | 3,749,600 | 8,673,650 | ..... | 168,012.50 | ..... |
| 1901..... | 34,150,520 | 46,036,160 | 21,320,200 | ..... | 228,307.50 | ..... |
| 1902..... | 35,697,580 | 5,520,130 | 5,557,810 | ..... | 334,332.50 | ^c 75,080 |
| 1903..... | 24,828,560 | 7,766,970 | 10,410,120 | ..... | 503,142.50 | ^c 175,178 |
| 1904..... | 227,819,440 | 2,709,880 | 2,445,680 | ..... | 402,400.00 | ^b 25,028 |
| 1905..... | 37,440,220 | 5,703,280 | 5,915,040 | ..... | 544,860.00 | ^b 35,041 |
| 1906..... | 55,113,800 | 16,903,920 | 6,334,100 | ..... | 441,225.00 | ..... |
| 1907..... | 96,656,620 | 26,838,790 | 7,570,960 | ..... | 841,120.00 | ..... |
| Total..... | 2,083,763,800 | 430,540,780 | 322,053,765 | 1,619,376 | 32,411,255.00 | 19,809,664 |

^a Includes \$475.000 in Columbian coins.
^b Includes \$2,026,052.50 in Columbian coins.
^c Includes \$10,005.75 in Columbian coins.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

| SILVER COINAGE. | | | | | | | |
|-----------------|--------------|-----------------|------------------|---------------|----------------|----------------|----------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Three cents. |
| ..... | \$5,053,440 | \$95,509,284.50 | \$21,727,878.00 | ..... | \$8,376,184.10 | \$4,529,818.90 | \$1,281,762.90 |
| ..... | 445,462 | 829,758.50 | 23,935.00 | ..... | 52,150.00 | 26,830.00 | 120.00 |
| ..... | 1,117,136 | 1,741,655.00 | 53,255.50 | ..... | 109,371.00 | 82,493.00 | 127.80 |
| ..... | 1,118,600 | 866,775.00 | 68,762.50 | ..... | 261,045.00 | 189,247.50 | 58.50 |
| \$1,225,000 | 296,600 | 1,593,780.00 | 414,190.50 | ..... | 443,329.10 | 51,830.00 | 18.00 |
| 4,910,000 | ..... | 1,406,650.00 | 215,975.00 | ..... | 319,151.70 | ..... | ..... |
| 6,279,600 | ..... | 5,117,750.00 | 1,278,375.00 | \$265,598 | 2,406,570.00 | ..... | ..... |
| 6,192,150 | ..... | 7,451,575.00 | 7,839,287.50 | 5,180 | 3,015,115.00 | ..... | ..... |
| 13,092,710 | ..... | 7,540,255.00 | 6,024,927.50 | 102 | 1,735,051.00 | ..... | ..... |
| 4,259,900 | 22,495,550 | 726,200.00 | 849,200.00 | 120 | 187,880.00 | ..... | ..... |
| 1,541 | 27,560,100 | 2,950.00 | 3 375.00 | ..... | 1,510.00 | ..... | ..... |
| 1,987 | 27,397,355 | 4,877.50 | 3,738.75 | ..... | 3,735.50 | ..... | ..... |
| 960 | 27,927,975 | 5,487.50 | 3,243.75 | ..... | 2,497.50 | ..... | ..... |
| 1,097 | 27,574,100 | 2,750.00 | 4,075.00 | ..... | 391,110.00 | ..... | ..... |
| 979 | 28,470,039 | 4,519.50 | 3,859.75 | ..... | 767,571.20 | ..... | ..... |
| ..... | 28,136,875 | 2,637.50 | 2,218.75 | ..... | 393,134.90 | ..... | ..... |
| ..... | 28,697,767 | 3,065.00 | 3,632.50 | ..... | 257,711.70 | ..... | ..... |
| ..... | 31,423,886 | 2,943.00 | 1,471.50 | ..... | 658,409.40 | ..... | ..... |
| ..... | 33,611,710 | 2,855.00 | 2,677.50 | ..... | 1,573,838.90 | ..... | ..... |
| ..... | 31,990,833 | 6,416.50 | 306,708.25 | ..... | 721,648.70 | ..... | ..... |
| ..... | 34,651,811 | 6,355.50 | 3,177.75 | ..... | 835,338.90 | ..... | ..... |
| ..... | 38,043,004 | 6,295.00 | 20,147.50 | ..... | 1,133,461.70 | ..... | ..... |
| ..... | 23,562,735 | 100,300.00 | 1,551,150.00 | ..... | 2,304,671.60 | ..... | ..... |
| ..... | 6,333,245 | a1,652,136.50 | 2,960,331.00 | ..... | 1,695,365.50 | ..... | ..... |
| ..... | 1,455,792 | b4,003,948.50 | c2,583,837.50 | ..... | 759,219.30 | ..... | ..... |
| ..... | 3,093,972 | 3,667,831.00 | 2,233,448.25 | ..... | 205,099.60 | ..... | ..... |
| ..... | 862,880 | 2,354,652.00 | 2,255,390.25 | ..... | 225,088.00 | ..... | ..... |
| ..... | 19,876,762 | 1,507,855.00 | 1,386,700.25 | ..... | 318,581.80 | ..... | ..... |
| ..... | 12,651,731 | 2,023,315.50 | 2,524,440.00 | ..... | 1,287,810.80 | ..... | ..... |
| ..... | 14,426,735 | 3,094,642.50 | 3,497,331.75 | ..... | 2,015,324.20 | ..... | ..... |
| ..... | 15,182,846 | 4,474,628.50 | 3,994,211.50 | ..... | 2,409,833.90 | ..... | ..... |
| d25,010,912 | 5,033,617.00 | 3,822,874.25 | 3,822,874.25 | ..... | 2,477,918.20 | ..... | ..... |
| ..... | 22,566,813 | 3,119,928.50 | 2,644,369.25 | ..... | 2,507,350.00 | ..... | ..... |
| ..... | 18,160,777 | 4,454,723.50 | 4,617,589.00 | ..... | 2,795,077.70 | ..... | ..... |
| ..... | 10,343,755 | 3,149,763.50 | 3,551,516.00 | ..... | 2,829,405.50 | ..... | ..... |
| ..... | 8,812,650 | 2,331,654.00 | 3,011,203.25 | ..... | 1,540,102.70 | ..... | ..... |
| ..... | ..... | 1,830,863.50 | 2,020,562.50 | ..... | 2,480,754.90 | ..... | ..... |
| ..... | ..... | 5,426,414.50 | 2,248,168.75 | ..... | 2,976,504.60 | ..... | ..... |
| ..... | ..... | 5,825,587.50 | 3,899,143.75 | ..... | 3,453,704.50 | ..... | ..... |
| 35,965,924 | 578,353,848 | 176,886,696.50 | 87,656,679.75 | 271,000 | 55,927,628.10 | 4,880,219.40 | 1,282,087.20 |

a Includes 50,000 Lafayette souvenir dollars

e Louisiana Purchase Exposition.

f Lewis and Clark Exposition.

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

| Calendar year. | MINOR COINAGE. | | |
|----------------------|----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| 1793-1795..... | | | |
| 1796..... | | | |
| 1797..... | | | |
| 1798..... | | | |
| 1799..... | | | |
| 1800..... | | | |
| 1801..... | | | |
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| 1859..... | | | |
| 1860..... | | | |
| 1861..... | | | |
| 1862..... | | | |
| 1863..... | | | |
| 1864..... | | | \$396,950.00 |
| 1865..... | | \$341,460.00 | 272,800.00 |
| 1866..... | \$737,125.00 | 144,030.00 | 63,540.00 |
| 1867..... | 1,545,475.00 | 117,450.00 | 58,775.00 |
| 1868..... | 1,440,850.00 | 97,560.00 | 56,075.00 |
| 1869..... | 819,750.00 | 48,120.00 | 30,930.00 |
| Carried forward..... | 4,543,200.00 | 748,620.00 | 879,070.00 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

| MINOR COINAGE. | | TOTAL COINAGE. | | | TOTAL VALUE. |
|----------------|-------------|----------------|----------------|---------------|----------------|
| Cents. | Half cents. | Gold. | Silver. | Minor. | |
| \$10,600.33 | \$712.67 | \$71,485.00 | \$370,683.80 | \$11,373.00 | \$453,541.80 |
| 9,747.00 | 577.40 | 77,960.00 | 77,118.50 | 10,324.40 | 165,402.90 |
| 8,975.10 | 535.24 | 128,190.00 | 14,550.45 | 9,510.34 | 152,250.79 |
| 9,797.00 | ----- | 205,610.00 | 330,291.00 | 9,797.00 | 545,698.00 |
| 9,045.85 | 60.83 | 213,285.00 | 423,515.00 | 9,106.68 | 645,906.68 |
| 28,221.75 | 1,057.65 | 317,760.00 | 224,296.00 | 29,279.40 | 571,335.40 |
| 13,628.37 | ----- | 422,570.00 | 74,758.00 | 13,628.37 | 510,956.37 |
| 34,351.00 | 71.83 | 423,310.00 | 58,343.00 | 34,422.83 | 516,075.83 |
| 24,713.53 | 489.50 | 258,377.50 | 87,118.00 | 25,203.03 | 370,698.53 |
| 7,568.38 | 5,276.56 | 258,642.50 | 100,340.50 | 12,844.94 | 371,827.94 |
| 9,411.16 | 4,072.32 | 170,367.50 | 149,388.50 | 13,483.48 | 333,239.48 |
| 3,480.00 | 1,780.00 | 324,505.00 | 471,319.00 | 5,260.00 | 801,084.00 |
| 7,272.21 | 2,380.00 | 437,495.00 | 597,448.75 | 9,652.21 | 1,044,595.96 |
| 11,090.00 | 2,000.00 | 284,665.00 | 684,300.00 | 13,090.00 | 982,055.00 |
| 2,228.67 | 5,772.86 | 169,375.00 | 707,376.00 | 8,001.53 | 884,752.53 |
| 14,585.00 | 1,075.00 | 501,435.00 | 638,773.50 | 15,660.00 | 1,155,868.50 |
| 2,180.25 | 315.70 | 497,905.00 | 608,340.00 | 2,495.95 | 1,108,740.95 |
| 10,755.00 | ----- | 290,435.00 | 814,029.50 | 10,755.00 | 1,115,219.50 |
| 4,180.00 | ----- | 477,140.00 | 620,951.50 | 4,180.00 | 1,102,271.50 |
| 3,578.30 | ----- | 77,270.00 | 561,687.50 | 3,578.30 | 642,535.80 |
| ----- | ----- | 3,175.00 | 17,308.00 | ----- | 20,483.00 |
| 28,209.82 | ----- | ----- | 28,575.75 | 28,209.82 | 56,785.57 |
| 39,484.00 | ----- | ----- | 607,783.50 | 39,484.00 | 647,267.50 |
| 31,670.00 | ----- | 242,940.00 | 1,070,454.50 | 31,670.00 | 1,345,064.50 |
| 26,710.00 | ----- | 258,615.00 | 1,140,000.00 | 26,710.00 | 1,425,325.00 |
| 44,075.50 | ----- | 1,319,030.00 | 501,680.70 | 44,075.50 | 1,864,786.20 |
| 3,890.00 | ----- | 189,325.00 | 825,762.45 | 3,890.00 | 1,018,977.45 |
| 20,723.39 | ----- | 88,980.00 | 805,806.50 | 20,723.39 | 915,509.89 |
| ----- | ----- | 72,425.00 | 895,550.00 | ----- | 967,975.00 |
| 12,620.00 | ----- | 93,200.00 | 1,752,477.00 | 12,620.00 | 1,858,297.00 |
| 14,611.00 | 315.00 | 156,385.00 | 1,564,583.00 | 14,926.00 | 1,735,894.00 |
| 15,174.25 | 1,170.00 | 92,245.00 | 2,002,090.00 | 16,344.25 | 2,110,679.25 |
| 23,577.32 | ----- | 131,565.00 | 2,869,200.00 | 23,577.32 | 3,024,342.32 |
| 22,606.24 | 3,030.00 | 140,145.00 | 1,575,600.00 | 25,636.24 | 1,741,381.24 |
| 14,145.00 | 2,435.00 | 295,717.50 | 1,994,578.00 | 16,580.00 | 2,306,875.50 |
| 17,115.00 | ----- | 643,105.00 | 2,495,400.00 | 17,115.00 | 3,155,626.00 |
| 33,592.60 | 11.00 | 714,270.00 | 3,175,600.00 | 33,603.60 | 3,923,473.60 |
| 23,620.00 | ----- | 798,435.00 | 2,579,000.00 | 23,620.00 | 3,401,055.00 |
| 27,390.00 | 770.00 | 978,550.00 | 2,759,000.00 | 28,160.00 | 3,765,710.00 |
| 18,551.00 | 600.00 | 3,954,270.00 | 3,415,002.00 | 19,151.00 | 7,388,423.00 |
| 38,784.00 | 705.00 | 2,186,175.00 | 3,443,003.00 | 39,489.00 | 5,668,667.00 |
| 21,110.00 | 1,990.00 | 4,135,700.00 | 3,606,100.00 | 23,100.00 | 7,764,900.00 |
| 55,583.00 | ----- | 1,148,305.00 | 2,096,010.00 | 55,583.00 | 3,299,898.00 |
| 63,702.00 | ----- | 1,809,765.00 | 2,333,243.40 | 63,702.00 | 4,206,710.40 |
| 31,286.61 | ----- | 1,376,847.50 | 2,209,778.20 | 31,286.61 | 3,617,912.31 |
| 24,627.00 | ----- | 1,675,482.50 | 1,726,703.00 | 24,627.00 | 3,426,812.50 |
| 15,973.67 | ----- | 1,091,857.50 | 1,132,750.00 | 15,973.67 | 2,240,581.17 |
| 23,833.90 | ----- | 1,829,407.50 | 2,332,750.00 | 23,833.90 | 4,185,991.40 |
| 24,283.20 | ----- | 8,108,797.50 | 3,834,750.00 | 24,283.20 | 11,967,830.70 |
| 23,987.52 | ----- | 5,427,670.00 | 2,235,550.00 | 23,987.52 | 7,687,207.52 |
| 38,948.04 | ----- | 3,756,447.50 | 1,873,200.00 | 38,948.04 | 5,668,595.50 |
| 41,208.00 | ----- | 4,034,177.50 | 2,558,580.00 | 41,208.00 | 6,633,965.54 |
| 61,836.69 | ----- | 20,202,325.00 | 2,374,450.00 | 61,836.69 | 22,638,611.69 |
| 64,157.99 | ----- | 3,775,512.50 | 2,040,050.00 | 64,157.99 | 5,879,720.49 |
| 41,785.00 | 199.32 | 9,007,761.50 | 2,114,950.00 | 41,984.32 | 11,164,695.82 |
| 44,268.44 | 199.06 | 31,981,738.50 | 1,866,100.00 | 44,467.50 | 33,892,306.00 |
| 98,897.07 | 738.36 | 62,614,492.50 | 774,397.00 | 99,635.43 | 63,488,524.93 |
| 50,630.94 | ----- | 56,846,187.50 | 999,410.00 | 50,630.94 | 57,896,228.44 |
| 66,411.31 | 648.47 | 39,377,909.00 | 9,077,571.00 | 67,059.78 | 48,522,539.78 |
| 42,361.56 | 276.79 | 25,915,962.50 | 8,619,270.00 | 42,638.35 | 34,577,870.85 |
| 15,748.29 | 282.50 | 29,387,968.00 | 3,501,245.00 | 16,030.79 | 32,905,243.79 |
| 26,904.63 | 202.15 | 36,857,768.50 | 5,142,240.00 | 27,106.78 | 42,027,115.28 |
| 177,834.56 | 175.90 | 32,214,040.00 | 5,478,760.00 | 178,010.46 | 37,870,810.46 |
| 246,000.00 | ----- | 22,938,413.50 | 8,495,370.00 | 246,000.00 | 31,679,783.50 |
| 364,000.00 | ----- | 14,780,570.00 | 3,284,450.00 | 364,000.00 | 18,429,020.00 |
| 205,660.00 | ----- | 23,473,654.00 | 2,259,390.00 | 205,660.00 | 25,938,704.00 |
| 101,000.00 | ----- | 83,395,530.00 | 3,783,740.00 | 101,000.00 | 87,280,270.00 |
| 280,750.00 | ----- | 20,875,997.50 | 1,252,516.50 | 280,750.00 | 22,409,264.00 |
| 498,400.00 | ----- | 22,445,482.00 | 809,267.80 | 498,400.00 | 23,753,149.80 |
| 529,737.14 | ----- | 20,081,415.00 | 609,917.10 | 926,687.14 | 21,618,019.24 |
| 354,292.86 | ----- | 28,295,107.50 | 691,005.00 | 968,552.86 | 29,954,665.36 |
| 98,265.00 | ----- | 31,435,945.00 | 982,409.25 | 1,042,960.00 | 33,461,314.25 |
| 98,210.00 | ----- | 23,828,625.00 | 908,876.25 | 1,819,910.00 | 26,557,411.25 |
| 102,665.00 | ----- | 19,371,887.50 | 1,074,343.00 | 1,697,150.00 | 22,142,880.50 |
| 64,200.00 | ----- | 17,582,987.50 | 1,266,143.00 | 963,000.00 | 19,812,130.50 |
| 4,680,577.44 | 39,926.11 | 729,047,572.50 | 136,478,368.40 | 10,891,393.55 | 876,417,334.45 |

No. 26.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

| Calendar year. | MINOR COINAGE. | | |
|----------------------|----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| Brought forward..... | \$4,543,200.00 | \$748,620.00 | \$879,070.00 |
| 1870..... | 240,300.00 | 40,050.00 | 17,225.00 |
| 1871..... | 28,050.00 | 18,120.00 | 14,425.00 |
| 1872..... | 301,800.00 | 25,860.00 | 1,300.00 |
| 1873..... | 227,500.00 | 35,190.00 | |
| 1874..... | 176,900.00 | 23,700.00 | |
| 1875..... | 104,850.00 | 6,840.00 | |
| 1876..... | 126,500.00 | 4,860.00 | |
| 1877..... | | | |
| 1878..... | 117.50 | 70.50 | |
| 1879..... | 1,455.00 | 1,236.00 | |
| 1880..... | 997.75 | 748.65 | |
| 1881..... | 3,618.75 | 32,417.25 | |
| 1882..... | 573,830.00 | 759.00 | |
| 1883..... | 1,148,471.05 | 318.27 | |
| 1884..... | 563,697.10 | 169.26 | |
| 1885..... | 73,824.50 | 143.70 | |
| 1886..... | 166,514.50 | 128.70 | |
| 1887..... | 763,182.60 | 238.83 | |
| 1888..... | 536,024.15 | 1,232.49 | |
| 1889..... | 794,068.05 | 646.83 | |
| 1890..... | 812,963.60 | | |
| 1891..... | 841,717.50 | | |
| 1892..... | 584,982.10 | | |
| 1893..... | 668,509.75 | | |
| 1894..... | 270,656.60 | | |
| 1895..... | 498,994.20 | | |
| 1896..... | 442,146.00 | | |
| 1897..... | 1,021,436.75 | | |
| 1898..... | 626,604.35 | | |
| 1899..... | 1,301,451.55 | | |
| 1900..... | 1,362,799.75 | | |
| 1901..... | 1,324,010.65 | | |
| 1902..... | 1,574,028.95 | | |
| 1903..... | 1,400,336.25 | | |
| 1904..... | 1,070,249.20 | | |
| 1905..... | 1,491,363.80 | | |
| 1906..... | 1,930,686.25 | | |
| 1907..... | 1,960,740.00 | | |
| Total..... | 29,558,578.20 | 941,349.48 | 912,020.00 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

| MINOR COINAGE. | | TOTAL COINAGE. | | | TOTAL VALUE. |
|----------------|-------------|------------------|------------------|-----------------|------------------|
| Cents. | Half cents. | Gold. | Silver. | Minor. | |
| \$4,680,577.44 | \$39,926.11 | \$729,047,572.50 | \$136,478,368.40 | \$10,891,393.55 | \$876,417,334.45 |
| 52,750.00 | | 23,198,787.50 | 1,378,255.50 | 350,325.00 | 24,927,368.00 |
| 39,295.00 | | 21,032,685.00 | 3,104,038.30 | 99,890.00 | 24,236,613.30 |
| 40,420.00 | | 21,812,645.00 | 2,504,488.50 | 369,380.00 | 24,686,513.50 |
| 116,765.00 | | 57,022,747.50 | 4,024,747.60 | 379,455.00 | 61,426,950.10 |
| 141,875.00 | | 35,254,630.00 | 6,851,776.70 | 342,475.00 | 42,448,881.70 |
| 135,280.00 | | 32,951,940.00 | 15,347,893.00 | 246,970.00 | 48,546,803.00 |
| 79,440.00 | | 46,579,452.50 | 24,503,307.50 | 210,800.00 | 71,293,560.00 |
| 8,525.00 | | 43,999,864.00 | 28,393,045.50 | 8,525.00 | 72,401,434.50 |
| 57,998.50 | | 49,786,052.00 | 28,518,850.00 | 58,186.50 | 78,363,088.50 |
| 162,312.00 | | 39,080,080.00 | 27,569,776.00 | 165,003.00 | 66,814,859.00 |
| 389,649.55 | | 62,308,279.00 | 27,411,693.75 | 391,395.95 | 90,111,368.70 |
| 392,115.75 | | 96,850,890.00 | 27,940,163.75 | 428,151.75 | 125,219,205.50 |
| 385,811.00 | | 65,887,685.00 | 27,973,132.00 | 960,400.00 | 94,821,217.00 |
| 455,981.09 | | 29,241,990.00 | 29,246,968.45 | 1,604,770.41 | 60,093,728.86 |
| 232,617.42 | | 23,991,756.50 | 28,534,866.15 | 796,483.78 | 53,323,106.43 |
| 117,653.84 | | 27,773,012.50 | 28,962,176.20 | 191,622.04 | 56,926,810.74 |
| 176,542.90 | | 28,945,542.00 | 32,086,709.00 | 343,186.10 | 61,375,438.00 |
| 452,264.83 | | 23,972,383.00 | 35,191,081.40 | 1,215,686.26 | 60,379,150.66 |
| 374,944.14 | | 31,380,808.00 | 33,025,606.45 | 912,200.78 | 65,318,615.23 |
| 488,693.61 | | 21,413,931.00 | 35,496,683.15 | 1,283,408.49 | 58,194,022.64 |
| 571,828.54 | | 20,467,182.50 | 39,202,908.20 | 1,384,792.14 | 61,054,882.84 |
| 470,723.50 | | 29,222,005.00 | 27,518,856.60 | 1,312,441.00 | 58,053,302.60 |
| 376,498.32 | | 34,787,222.50 | 12,641,078.00 | 961,480.42 | 48,389,780.92 |
| 466,421.95 | | 56,997,020.00 | 8,802,797.30 | 1,134,931.70 | 66,934,749.00 |
| 167,521.32 | | 79,546,160.00 | 9,200,350.85 | 438,177.92 | 89,184,688.77 |
| 383,436.36 | | 59,616,357.50 | 5,698,010.25 | 882,430.56 | 66,196,798.31 |
| 390,572.93 | | 47,053,060.00 | 23,089,899.05 | 832,718.93 | 70,975,677.98 |
| 504,663.30 | | 76,028,485.00 | 18,487,297.30 | 1,526,100.05 | 96,041,882.35 |
| 498,230.79 | | 77,985,757.50 | 23,034,033.45 | 1,124,835.14 | 102,144,626.09 |
| 536,000.31 | | 111,344,220.00 | 26,061,519.90 | 1,837,451.86 | 139,243,191.76 |
| 668,337.64 | | 99,272,942.50 | 36,345,321.45 | 2,031,137.39 | 137,649,401.34 |
| 796,111.43 | | 101,735,187.50 | 30,838,460.75 | 2,120,122.08 | 134,693,770.33 |
| 873,767.22 | | 47,184,932.50 | 30,028,167.20 | 2,447,796.17 | 79,660,895.87 |
| 850,944.93 | | 43,683,970.50 | 19,874,440.00 | 2,251,281.18 | 65,809,691.68 |
| 613,280.15 | | 233,402,428.00 | 15,695,609.95 | 1,683,529.35 | 250,781,567.30 |
| 807,191.63 | | 49,638,441.00 | 6,332,180.90 | 2,298,555.43 | 58,269,177.33 |
| 960,222.55 | | 78,793,045.00 | 10,651,087.85 | 2,890,908.80 | 92,335,041.65 |
| 1,081,386.18 | | 131,907,490.00 | 13,178,435.75 | 3,042,126.18 | 148,128,051.93 |
| 19,998,651.12 | 39,926.11 | 2,890,198,640.00 | 941,224,082.95 | 51,450,524.91 | 3,882,873,247.86 |

No. 27.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

This bureau is indebted to the various representatives of the United States Government, who derived their information from official sources, for the data relative to the countries preceding their names:

Argentina, Spencer Eddy, envoy extraordinary and plenipotentiary; Australia, John P. Bray, consul-general; and John Ridgely Carter, secretary of American embassy, London; Austria-Hungary, George Barclay Rives, secretary of embassy and chargé; Belgium, Robert Woods Bliss, secretary of legation; Brazil, Irving B. Dudley, ambassador, and George E. Anderson, consul-general; British Guiana, Selah Merrill, consul, and John Ridgely Carter, secretary of embassy, London; Canada, John G. Foster, consul-general; Cape of Good Hope, George Locmis Foster, vice and deputy consul-general; China, W. W. Rockhill, envoy extraordinary and minister plenipotentiary, and Albert W. Pontius, vice and deputy consul-general; Colombia, Thomas C. Dawson, envoy extraordinary and minister plenipotentiary; Costa Rica, John C. Caldwell, consul; Denmark, Maurice Francis Egan, envoy extraordinary and minister plenipotentiary; Dominican Republic, Fenton R. McCreery, consul-general; Egypt, Lewis Morris Iddings, consul-general; Federated Malay States, John Ridgely Carter, secretary of embassy, London; France, Henry Vignaud, secretary of embassy; Germany, Charlemagne Tower, ambassador extraordinary and plenipotentiary; Gold Coast Colony, John Ridgely Carter, secretary of embassy, London, and chargé; Great Britain, Craig Wadsworth, second secretary of embassy; Greece, Richmond Pearson, envoy extraordinary and minister plenipotentiary; Honduras and San Salvador, William E. Alger, consul, and John H. Gregory, jr., secretary of legation; Haiti, Henry W. Furniss, envoy extraordinary and minister plenipotentiary; India, William H. Michael, consul-general, and H. F. Howard, under secretary, government of India; Italy, Lloyd C. Griscom, ambassador extraordinary and plenipotentiary; Japan, Thomas J. O'Brien, ambassador extraordinary and plenipotentiary; Melbourne, John P. Bray, consul-general; Mexico, David E. Thompson, ambassador extraordinary and plenipotentiary; Morocco, S. R. Grummere, envoy extraordinary and minister plenipotentiary; Natal, John Ridgely Carter, secretary of embassy, London; Netherlands and Luxemburg, David J. Hill, envoy extraordinary and minister plenipotentiary; New Zealand, William A. Prickitt, consul-general, and John Ridgely Carter, secretary of embassy, London; Norway, Herbert H. D. Pierce, envoy extraordinary and minister plenipotentiary; Panama, Herbert G. Squiers, envoy extraordinary and minister plenipotentiary; Peru, Leslie Combs, envoy extraordinary and minister plenipotentiary; Philippine Islands, Warren D. Smith, chief of division of mines; Queensland, George B. Killmaster, consul; Russia, Montgomery Schuyler, jr., secretary of embassy; Santo Domingo, Fenton R. McCreery, minister resident and consul-general; Siam, John Van A. McMurray, consul-general and chargé; South Africa, John H. Snodgrass, consul; South Australia and Northern Territory, John Ridgely Carter, secretary of embassy, London; Spain, William Miller Collier, envoy extraordinary and minister plenipotentiary; Straits Settlements, George E. Chamberlin, vice and deputy consul-general in charge; Sweden, James G. Bailey, secretary of legation; Switzerland, Brutus J. Clay, envoy extraordinary and minister plenipotentiary; Tasmania, Henry D. Baker, consul; Transvaal, John H. Snodgrass, consul; Turkey, John G. A. Leishman, ambassador extraordinary and plenipotentiary; Venezuela, William W. Russell, envoy extraordinary and minister plenipotentiary; Victoria, John P. Bray, consul-general.

ARGENTINA.

NICKEL COINAGE.

[From Monthly Bulletin of the International Bureau of the American Republics, January, 1908.]

The executive of the Argentine Republic has authorized the coinage of 2,553,781 pesos in nickel pieces to complete a total of 12,000,000 pesos.

The minister plenipotentiary of the Republic in London has been directed to purchase 5,000,000 disks for the 20-centavo pieces, 11,022,000 for the 10-centavo pieces, and 9,093,787 for the 5-centavo pieces.

Answers to interrogatories, 1907.

(1, 2, and 3) No gold or silver coins were struck in 1907.

For the manufacture of gold medals English coins were melted, with a weight of 1,841.50 grams, or 1,687.918 grams fine. No coinage was made for other governments.

The nickel coins struck in 1907 for the Argentine Government are indicated herewith:

| Denomination. | Pieces. | Weight. | Value. |
|------------------|-----------|---------------|--------------|
| | | <i>Grams.</i> | |
| 5 centavos..... | 1,681,679 | 3,363,456 | \$84,083.95 |
| 10 centavos..... | 2,355,249 | 7,065,357 | 235,524.90 |
| 20 centavos..... | 3,729,577 | 14,908,588 | 745,915.40 |
| Total..... | 7,766,505 | 25,337,401 | 1,065,524.25 |

(6, 7, and 8) Imports and exports of gold and silver during the calendar year 1907. The external transactions in coins by countries of origin and destination and species of metal has been during the year 1907 as follows:

| Country. | Importation. | | | Exportation. | | |
|---------------------|--------------|----------|------------|--------------|---------|-----------|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. |
| Bolivia..... | \$6,779 | \$16,982 | \$23,761 | \$18,177 | \$1,466 | \$19,643 |
| Brazil..... | | | | 246,800 | | 246,800 |
| United States..... | 1,260,000 | | 1,260,000 | 2,750,000 | | 2,750,000 |
| France..... | 3,502,000 | | 3,502,000 | | | |
| United Kingdom..... | 18,378,807 | | 18,378,807 | 112,000 | | 112,000 |
| Uruguay..... | 405,316 | | 405,316 | 7,969 | 2,400 | 10,369 |
| Total..... | 23,552,902 | 16,982 | 23,569,884 | 3,134,946 | 3,866 | 3,138,812 |

(9) No United States gold coins were melted in the mint during the year 1907. On December 31, 1907, there were on deposit in the conversion office, 2,511,135½ eagles of North America, with value of \$26,025,408.322 gold argentines (pesos), which were preserved in their original condition as coin.

(10, 11, 12, and 13) Amount of gold and silver produced from mines of the country and output of gold and silver from refineries of the country during 1907: It was only on March 15, 1907, by supreme decree, that the provisions of articles 3 and 4 of the general law for statistics, No. 3180, which had been in charge of this mining section, was ordered by law No. 4159 to be extended to the ministry of agriculture. As these statistics were only commenced to be kept up from the year 1908, this section can not answer questions 10, 11, 12, and 13 for 1907.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907: On December 31, 1907, there were in the conversion office the following gold coins:

| Denomination. | Pieces. | Value in Argentine gold pesos. |
|------------------------------|------------|--------------------------------|
| Pounds sterling..... | 13,720,426 | \$69,150,947.040 |
| Eagles of North America..... | 2,511,135½ | 26,025,408.322 |
| Argentines (pesos)..... | 1,257,466 | 6,287,350.000 |
| German marks..... | 725,395½ | 3,583,453.770 |
| 25 pesetas (alfonsos)..... | 15,434¾ | 5,000.000 |
| Total..... | | 105,052,159.132 |

On the same date there was known to exist in the country gold coin of various descriptions, according to data supplied by the banks of the capital, as follows:

| Items. | Value in Argentine gold pesos. |
|--|--------------------------------|
| In the conversion office..... | \$105,113,878.132 |
| In the banks of the capital of the Republic..... | 39,807,722.320 |
| Total..... | 144,921,600.452 |

| | | |
|--------------------------------|--|----------------|
| Nickel coins: | | |
| \$0.05, 25,653,351 pieces..... | | \$1,282,667.55 |
| .10, 36,636,774 pieces..... | | 3,663,677.40 |
| .20, 18,767,940 pieces..... | | 3,753,588.00 |
| Total..... | | 8,699,932.95 |
| Nickel coins for revision..... | | |
| | | 4,150.00 |
| Total..... | | 8,704,082.95 |
| Copper coins: | | |
| \$0.01, 12,906,150 pieces..... | | 129,061.50 |
| .02, 26,636,012 pieces..... | | 532,720.24 |
| Total..... | | 661,781.74 |

(16 and 18) On December 31, 1907, the fiduciary circulation charged to the national government amounted to \$532,163,414.69. Amount of uncovered government notes, \$248,353,676.99.

The distribution by denominations of the amount of notes in circulation is as follows:

| Denomination. | Notes. | Value. |
|---------------|------------|-------------|
| \$0.50..... | 2,067,570 | \$1,033,785 |
| 1.00..... | 20,256,039 | 20,256,039 |
| 2.00..... | 434,390 | 868,780 |
| 5.00..... | 11,033,596 | 55,167,980 |
| 10.00..... | 10,042,596 | 100,425,960 |
| 20.00..... | 36,750 | 735,000 |
| 50.00..... | 1,588,553 | 79,427,650 |
| 100.00..... | 1,177,548 | 117,754,800 |
| 200.00..... | 50,616 | 10,123,200 |
| 500.00..... | 114,524 | 57,262,000 |
| 1,000.00..... | 79,435 | 79,435,000 |
| Total..... | | 522,490,194 |

(17 and 19) Bank notes outstanding: None.

(20) Actual currency of the country: The interior monetary circulation of the country is represented almost entirely by the fiduciary circulation in notes, which was on April 30, 1908, for a value of \$244,401,422.08.

(21) There is no premium nor any fluctuations of a legal character on gold.

(22) (No reply.)

(23) The report of the conversion office upon the operations of 1907 has not been published.

The report of the division of mines for 1905, 1906, and 1907, for account of the Republic, has not been published.

AUSTRALIA.

Answers to interrogatories, 1907.

(1) The amount of gold coined at the Melbourne mint during 1907 (a branch of the London mint) was, according to a return furnished by the deputy master of that institution, £3,332,691, all in sovereigns, of which the sum of £239 consisted of worn British gold coin withdrawn from circulation. In the gold deposited for coinage small quantities of foreign coin are sometimes included, but the amount is too insignificant to make it worth while to keep a note of their origin.

(2) No silver was coined at the Melbourne mint, but British silver coin of the face value of £108,400 and of the denominations enumerated below was issued to the public:

| | |
|----------------------------|---------|
| Half crowns (2s. 6d.)..... | £30,800 |
| Two-shilling pieces..... | 25,200 |
| One-shilling pieces..... | 26,000 |
| Sixpenny pieces..... | 13,600 |
| Threepenny pieces..... | 12,800 |
| Total..... | 108,400 |

This coin was struck in London and would appear in the London mint returns. British silver coin of a face value of £3,219 was withdrawn from circulation and forwarded to the London mint for recoinage.

(3) No coinage was executed for other governments.

(4 and 5) The weight of gold and silver used in the industrial arts during the same period is not ascertainable.

(6 and 7) The imports and exports of gold and silver from the State of Victoria during 1907 are shown in the attached tables furnished by the department of trade and customs of Australia.

RETURN SHOWING THE IMPORTS OF GOLD AND SILVER BULLION AND SPECIE INTO THE STATE OF VICTORIA, ALSO THE EXPORTS FROM VICTORIA WITH THE COUNTRIES OF IMPORT AND EXPORT, DURING THE YEAR 1907.

| Items. | Country. | Imports. | | Exports (oversea). | |
|--------------------------|------------------------------|-----------------|----------|--------------------|-----------|
| | | Quantity. | Value. | Quantity. | Value. |
| Gold: | | <i>Ounces.</i> | | <i>Ounces.</i> | |
| Bullion (bar, etc.)..... | Other Australian States..... | 73,942 | £266,455 | ..... | ..... |
| | United Kingdom..... | 29 | 113 | 14,779 | £277,546 |
| | Ceylon..... | ..... | ..... | 26,218 | 110,949 |
| | India..... | ..... | ..... | 41,405 | 170,888 |
| | New Zealand..... | 102,675 | 397,873 | ..... | ..... |
| | United States..... | 6 | 23 | ..... | ..... |
| Total..... | | 176,652 | 664,464 | 82,402 | 559,383 |
| Bullion in matte..... | Other Australian States..... | 13,736 | 50,521 | ..... | ..... |
| | United Kingdom..... | ..... | ..... | 1,928 | 7,909 |
| | Belgium..... | ..... | ..... | 21 | 85 |
| | United States..... | ..... | ..... | 9,703 | 36,487 |
| Total..... | | 13,736 | 50,521 | 11,652 | 44,481 |
| Ore, quartz, and con- | Other Australian States..... | <i>Cwt.</i> 350 | 148 | <i>Cwt.</i>..... | ..... |
| centrates. | United Kingdom..... | ..... | ..... | 414 | 2,328 |
| | Germany..... | ..... | ..... | 1,170 | 816 |
| Total..... | | 350 | 148 | 1,584 | 3,144 |
| Specie..... | Other Australian States..... | ..... | 121,300 | ..... | ..... |
| | United Kingdom..... | ..... | ..... | ..... | 120,380 |
| | Ceylon..... | ..... | ..... | ..... | 330,075 |
| | Hongkong..... | ..... | ..... | ..... | 99,000 |
| | India..... | ..... | ..... | ..... | 210,353 |
| | New Zealand..... | ..... | 3,300 | ..... | 352,000 |
| | China..... | ..... | ..... | ..... | 11,940 |
| | France..... | ..... | ..... | ..... | 150 |
| Total..... |  | ..... | 124,600 | ..... | 1,123,898 |
| Silver: | | <i>Ounces.</i> | | <i>Ounces.</i> | |
| Bullion (bar, etc.)..... | Other Australian States..... | 104,677 | 13,242 | ..... | ..... |
| | United Kingdom..... | 793 | 107 | 3,845 | 492 |
| | New Zealand..... | ..... | ..... | 100 | 14 |
| Total..... | | 105,470 | 13,349 | 3,945 | 506 |
| Bullion (in matte)..... | Other Australian States..... | 845,541 | 100,407 | ..... | ..... |
| | United Kingdom..... | ..... | ..... | 593,606 | 72,458 |
| | Belgium..... | ..... | ..... | 6,982 | 873 |
| | United States..... | ..... | ..... | 341,061 | 39,134 |
| Total..... | | 845,541 | 100,407 | 941,649 | 112,465 |
| Specie..... | Other Australian States..... | ..... | 125 | ..... | ..... |
| | United Kingdom..... | ..... | 123,800 | ..... | ..... |
| | New Zealand..... | ..... | ..... | ..... | 1,200 |
| | France..... | ..... | ..... | ..... | 60 |
| Total..... |  | ..... | 123,925 | ..... | 1,260 |

RETURNS SHOWING TRANSFERS OF CERTAIN ITEMS TO OTHER STATES DURING THE YEAR 1907.

| Items. | Gold. | Silver. |
|-------------------------------|-----------|---------|
| Bullion (bar, rod, etc.)..... | £954 | £316 |
| Ore (quartz, etc.)..... | 19,999 | 185 |
| Specie..... | 1,182,342 | 3,880 |

NOTE.—It is impossible to supply the particulars desired by you with regard to the weight and country of import for this return, as the value of interstate transfers from Victoria is all that can be furnished.

(8) The import of United States gold coin during 1907 was small, being brought by travelers, and would in all probability not exceed \$2,500.

(9) Amount of United States gold coin deposited at mints and melted. (See answer to question No. 1.)

(10) The secretary of mines for the State of Victoria reports that the State named produced in 1907 gold amounting to 695,576 fine ounces, valued at £2,954,617.

(11) The secretary of mines reports the production of silver in Victoria during 1907 as follows:

Silver, 29,460 fine ounces, value £4,050 (extracted from gold at mint).

Silver, 2,221 fine ounces, value £305 (shipped to England in copper matte).

In addition to the above, 8,762 ounces of silver, valued at £1,200, were extracted from gold at the mint, the product of other States.

(12 and 13) The weight and value of the output of gold and silver from the refineries of the State is contained in the total production in answer to questions 10 and 11.

(14 and 15) The stock of gold, silver, and bronze coin in the banks in Victoria, being the average for the quarter ending December 31, 1907, was £7,661,166, and bullion, £382,613; total, £8,043,780.

Separate returns are not made of the gold, silver, and bronze coins, but on the basis of a special return that was obtained in August, 1906, the average amounts held by the banks for the quarter ending December 31, 1907, may be stated approximately as follows:

| | |
|-------------|------------|
| Gold..... | £7,778,936 |
| Silver..... | 260,140 |
| Bronze..... | 4,704 |
| Total..... | 8,043,780 |

The estimated amount of gold in the hands of the public on December 31, 1907, being £631,178, and silver, £141,988.

The silver and bronze consist only of token coins, the laws relating to which are the same as in England. There is no stock of gold or silver in the public treasury of Victoria, all government moneys being lodged with the banks day by day.

(16 and 18) No notes are issued by the government of the State of Victoria.

(17 and 19) The average amount of bank notes in circulation in Victoria at the end of 1907 was £889,357. No bank notes were outstanding at the end of 1907 not covered by legal-tender gold and silver coin and bullion.

(20) The currency of Victoria is the same as in England—gold, with subsidiary coinages of silver and bronze.

(21) Gold is not at a premium as compared with the currency.

(22) No laws were passed during 1907 in any way affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(23) The report of the Melbourne mint is contained in that of the royal mint at London, the former being a branch of the latter. The report of the department of mines of Victoria is not yet available, but will be forwarded as soon as issued.

AMERICAN CONSUL-GENERAL,
Melbourne, March 24, 1908.

WITHDRAWAL OF LIGHT GOLD IN AUSTRALIA.

[From the Australian Insurance and Banking Record, July 21, 1908.]

The deputy master of the Sydney branch of His Majesty's mint has recently communicated the following memorandum of the withdrawal of light gold now in process:

"An order of her late Majesty in council, dated 16th March, 1892, provides for the withdrawal at their nominal value of light gold coins tendered at the Bank of England, which have not been called in by proclamation, and are below the least current weight. The coinage act, 1870, fixes the least current weight of the sovereign at 122.5 grains, and of the half sovereign at 61.125 grains, and the coinage act of 1891 enacts that 'a gold coin shall be deemed to have been illegally dealt with where the coin has been impaired, diminished, or lightened otherwise than by fair wear and tear, or has been defaced by having any name, word, device, or number stamped thereon.' The act further enacts that in a sovereign or half sovereign loss of weight exceeding 3 grains from the standard weight shall be prima facie evidence that the coin has been illegally dealt with.

"On 19th March, 1908, a further order in council was made extending the operation of the previous order to any branch of the mint which may for the time being be appointed for the purpose by the master of the mint. This order came into operation

on 1st April last, and under it the master of the mint appointed the branches at Sydney and Melbourne to receive gold coin tendered in accordance with the regulations. In Sydney, Mr. Russell French, general manager of the Bank of New South Wales, was communicated with as chairman of the associated banks, and he undertook, on behalf of the Bank of New South Wales, to act as the agent of the Sydney banks in tendering the coin at the mint. In London the examination of the coin is made by the Bank of England, and only the coin accepted as light goes to the mint, but a different procedure is necessary locally. The Sydney mint receives from the bank gold coin in bags of £1,000 each, and this, after washing, is passed over the automatic weighing machines, which divide the coins into three classes, viz:

“(a) Above least current weight;

“(b) Below least current weight, but not more than 3 grains light; and

“(c) More than three grains light.

“Coins in class (a) are returned to the bank as being still current; those in class (b) are melted, and their nominal value paid to the bank, while for coins in class (c) the bank receives the bullion value.

“The master of the mint has fixed the amount to be accepted as light by the Sydney mint up to 31st January next at £250,000, or £25,000 per month. During the quarter now ending (to 30th June, 1908) £62,000 in sovereigns and £76,730 in half sovereigns have been examined. Of the sovereigns, £51,898 were returned as above least current weight, £10,021 were accepted as light, and paid for at their nominal value, and £81 were received at their bullion value.

“The loss on coins accepted as light amounted to £89 11s. 7d. Of the half sovereigns £24,069 were returned, £47,791 accepted as light, and £4,870 received at bullion value, the loss on coins accepted as light being £1,106 7s. 4d.”

AUSTRIA-HUNGARY.

AUSTRIA.

[Translation.]

Answers to interrogatories, 1907.

(1) In the calendar year 1907 gold coins were struck at the Royal and Imperial mint at Vienna, as follows:

| Denomination. | Pieces. | Kronen. |
|-----------------------|---------|-----------|
| Quadruple ducats..... | 106,193 | 4,792,675 |
| Dueats..... | 555,675 | 6,273,570 |

For the above coinage were used, besides gold bars, etc.—

| | Kilograms. |
|---------------------------------|------------|
| Gold coins of domestic coinage: | |
| Unrefined..... | 2,627.5238 |
| Refined..... | 2,420.0189 |
| Gold coins of foreign coinage: | |
| Unrefined..... | 343.2842 |
| Refined..... | 311.1842 |

(2) The coinage of silver at the Royal and Imperial mint at Vienna for the calendar year 1907 was as follows:

| Denomination. | Pieces. | Kilograms, fine silver. | Kronen. |
|----------------------|-----------|----------------------------|-----------|
| 5-kronen pieces..... | 391,000 | | 1,955,500 |
| Kronen pieces..... | 249,500 | | 249,500 |
| Levant thaler..... | 2,470,500 | 57,782.526 | |

No value is given for the Levant dollars since; as trade coins they possess no constant value.

For this silver coinage were employed, besides bar silver—

| | Kilograms. |
|-----------------------------------|------------|
| Silver coins of domestic coinage: | |
| Unrefined silver..... | 43,363.924 |
| Refined silver..... | 38,977.927 |
| Silver coins of foreign coinage: | |
| Unrefined silver..... | 1,018.250 |
| Refined silver..... | 695.669 |

The entire coinage of the year 1907 was executed at the Royal and Imperial mint at Vienna without the assistance of any foreign mint.

(3) The Royal and Imperial mint at Vienna in 1907 struck for the Bulgarian Government 14,000,000 5-stotinki pieces in copper-nickel (25 per cent), of a weight of 42,177.799 kilograms.

(4 and 5) The gold and silver submitted for stamping in 1907 can be inferred from the domestic consumption of the precious metals in the industries which was as follows:

(a) GOLD.

| Classification. | Weight, unrefined. | Fineness. | Fine weight. |
|--|-----------------------|---------------------|-------------------|
| | <i>Kilograms.</i> | <i>Thousandths.</i> | <i>Kilograms.</i> |
| Domestic gold ware..... | 7,068.733 | 581.532 | 4,110.694 |
| Domestic gilded wares (the gold is reckoned at 2.5 per cent of the total weight of 174.785 kilograms)..... | | | 4.370 |
| Domestic ware (the consumption of fine gold for fire-gilded, pure, 12-carat and 6-carat, and for galvano-gilded wire)..... | | | 25.331 |
| Total..... | | | 4,140.395 |

In regard to other uses of fine gold in the industries in the year 1907 (especially in fire and galvanic gilding) there are no data at hand. In the last three years the consumption of gold was as follows:

| | |
|-----------|------------|
| | Kilograms. |
| 1904..... | 386.614 |
| 1905..... | 687.549 |
| 1906..... | 583.962 |

According to the average of the three years, as stated above, the consumption of gold in industries other than before specified would amount to 552.708 kilograms in 1907.

(b) SILVER.

| Classification. | Weight, unrefined. | Average fineness. | Fine weight. |
|--------------------------|-----------------------|----------------------|-------------------|
| | <i>Kilograms.</i> | <i>Thousandths.</i> | <i>Kilograms.</i> |
| Domestic silverware..... | 59,135.195 | 796.536 | 47,103.312 |
| Silverware: | | | |
| (a) Pure..... | 1,828.976 | 933.3 | 1,816.722 |
| (b) Half pure..... | 55.294 | 465 | 25.712 |
| (c) Quarter pure..... | 15.360 | 180 | 2.765 |
| Total..... | | | 48,948.511 |

In relation to the consumption of silver in the industries other than those above mentioned no data are yet at hand. In the last three years the consumption of silver in these industries has been as follows:

| | |
|-----------|------------|
| | Kilograms. |
| 1904..... | 8,985.807 |
| 1905..... | 8,815.148 |
| 1906..... | 10,688.920 |

According, then, to the average consumption of these three years, that of 1907 should figure up to 9,496.625 kilograms.

Besides, the silver employed as alloy in gold wares, being on the average 10 per cent of the full weight, would amount to 706.873 kilograms.

According to past experience in the consumption of the precious metals in the industries, old material formed 27 per cent of the total in gold and 15 per cent in silver.

The results for 1907 may therefore be represented as follows:

| | |
|----------------------------------|------------|
| Gold: | Kilograms. |
| New material..... | 3,425.965 |
| Old material..... | 1,267.138 |
| The gold thus used consisted of: | Per cent. |
| Coins..... | 62.50 |
| Alloyed gold..... | 15.44 |
| Gold scrap..... | 4.50 |
| Fine gold..... | 17.56 |

| | |
|------------------------------------|------------|
| Silver: | Kilograms. |
| New material..... | 50,279.208 |
| Old material..... | 8,872.801 |
| The silver thus used consisted of: | Per cent. |
| Coins..... | 0.26 |
| Alloyed silver..... | 11.34 |
| Silver scrap..... | 4.61 |
| Fine silver..... | 83.79 |

(6) The imports and exports of gold into and from Austria-Hungary for the year 1907 amounted to—

| Description. | Imports. | | Exports. | |
|-----------------------------------|------------|------------|------------|------------|
| | Kilograms. | Crowns. | Kilograms. | Crowns. |
| Coins..... | 10,033 | 27,132,932 | 23,282 | 63,096,752 |
| Bars, virgin gold..... | 2,145 | 6,005,142 | | |
| Bars, crude and scrap..... | | | 2,013 | 5,995,320 |
| Gold ore, gold-bearing slich..... | | | 996,200 | 283,917 |
| Total..... | | 33,138,074 | | 69,375,989 |

The above total weights are distributed according to the countries of origin and destination as follows:

| Classification and country. | Kilograms, unrefined. | |
|----------------------------------|-----------------------|----------|
| | Imports. | Exports. |
| Coins: | | |
| German Empire..... | 3,793 | 15,605 |
| Switzerland..... | 117 | 207 |
| Italy..... | 538 | 340 |
| France..... | 3,793 | 925 |
| Great Britain..... | 63 | 677 |
| Russia..... | 48 | 117 |
| Roumania..... | 277 | 362 |
| Servia..... | 486 | 1,094 |
| Turkey..... | 433 | 766 |
| Hamburg..... | | 1 |
| Trieste..... | 123 | |
| Belgium..... | 22 | |
| Bulgaria..... | 166 | 546 |
| Netherlands..... | 121 | 125 |
| Greece..... | 39 | |
| Montenegro..... | | 3 |
| Egypt..... | | 1,816 |
| Other countries..... | 14 | 698 |
| Total..... | 10,033 | 23,282 |
| Bars, unrefined gold, and scrap: | | |
| German Empire..... | 1,665 | 13 |
| Italy..... | 6 | 7 |
| France..... | | 4 |
| Great Britain..... | 34 | |
| Russia..... | 29 | |
| Roumania..... | 313 | 1 |
| Servia..... | 32 | |
| Turkey..... | 15 | |
| Bulgaria..... | 51 | |
| Bremen..... | | 1,967 |
| Other countries..... | | 21 |
| Total..... | 2,145 | 2,013 |
| Ore: | | |
| German Empire..... | | 9.962 |

The valuation of the imports and exports as above given is that fixed by the standing imperial commission for commercial values.

(7) The import and export of silver into and from Austria-Hungary in the year 1907 was as follows:

| Description. | Imports. | | Exports. | |
|--|------------|------------|------------|-----------|
| | Kilograms. | Crowns. | Kilograms. | Crowns. |
| Coins..... | 7,124 | 921,408 | 49,822 | 4,297,924 |
| Bars, crude, and scrap..... | 88,381 | 9,268,451 | 7,378 | 707,616 |
| Silver ore and silver-bearing slich..... | | | 26,700 | 112,140 |
| Total..... | | 10,189,859 | | 5,117,680 |

The above gross weights are distributed according to countries of origin and destination as follows:

| Classification and country. | Kilograms, unrefined. | |
|--------------------------------------|-----------------------|----------|
| | Imports. | Exports. |
| Coins: | | |
| German Empire..... | 4,765 | 7,930 |
| Switzerland..... | 10 | 242 |
| Italy..... | 801 | 357 |
| France..... | 494 | 9,088 |
| Great Britain..... | 83 | 266 |
| Russia..... | | 15 |
| Roumania..... | 218 | 677 |
| Servia..... | 407 | 40 |
| Turkey..... | 158 | 185 |
| Belgium..... | 38 | 1,104 |
| Bremen..... | | 89 |
| Bulgaria..... | 45 | |
| Hamburg..... | | 31 |
| Montenegro..... | | 82 |
| Netherlands..... | 56 | |
| British India..... | | 18,900 |
| Egypt..... | | 4,554 |
| Asiatic Turkey..... | | 4,639 |
| Other countries, etc..... | 4 | 1,623 |
| Returned ware..... | 45 | |
| Total..... | 7,124 | 49,822 |
| Bars, unrefined, and scrap: | | |
| German Empire..... | 57,897 | 329 |
| Switzerland..... | | 4,191 |
| Italy..... | 18 | 814 |
| France..... | 16,257 | |
| Great Britain..... | 264 | 3 |
| Russia..... | 4 | 120 |
| Roumania..... | 103 | 194 |
| Servia..... | 468 | |
| Turkey..... | | 705 |
| Belgium..... | 10,425 | |
| Hamburg..... | 2,935 | |
| Egypt..... | | 161 |
| Asiatic Turkey..... | | 732 |
| Bulgaria..... | | 101 |
| Other countries, etc..... | | 28 |
| Total..... | 88,381 | 7,378 |
| Silver ore and silver bearing slich: | | |
| German Empire..... | | 26,700 |

The valuation of imports and exports as above given is that fixed by the standing imperial commission for commercial values.

The import and export of gold and silver scrap for the year 1907 was as follows: (a) Import, 4,482 kilograms, valued at 61,913 crowns; (b) export, 245,066 kilograms, valued at 2,649,388 crowns.

(8 and 9) No gold coins were imported from the United States in the year 1907.

In the year 1907 the royal and imperial mint at Vienna received and melted 3,503 eagles of the United States of a weight of 58.533 kilograms with alloy and 52.6786 kilograms fine gold.

(10-13) The production of gold and silver from domestic mines was as follows:

| How obtained. | Fine gold. | | Fine silver. | |
|------------------------|----------------------|------------------|----------------------|------------------------|
| | Weight in kilograms. | Value in crowns. | Weight in kilograms. | Value in crowns. |
| From washing..... | 0.190 | 529 | | |
| From amalgamation..... | 124.981 | 408,762 | 61.804 | 6,366 |
| From leaching..... | 17.123 | 46,231 | 10.486 | 909 |
| From smelting..... | 3.781 | 12,401 | 38,724.969 | 4,118,608 |
| Total..... | 146.075 | 467,923 | 38,797.259 | ^a 4,125,883 |

^a Besides there are produced from gold and silver bearing slimes and from cement copper, 92,941 kilograms of fine gold of a value of 208,367 crowns; and 3,585,716 kilograms of fine silver of a value of 379,458 crowns.

The gold and silver products of Hungary are not included in the above.

(14) The stock of gold in the Bank of Austria-Hungary December 31, 1907, amounted to 1,099,393,421 crowns 12 heller in gold coins of the crown standard; and in gold bars, foreign gold coins, and gold trade coins, about 3,278 crowns.

Gold coins in the imperial treasury and offices December 31, 1907, amounted to 6,145,779 crowns.

Therefore, on the basis of the data given it is shown that the stock on December 31, 1907, exclusive of the stock in the Royal Hungarian treasury, was 1,105,539,200 crowns.

The stock of gold coins and bars in other kingdoms and countries represented in the reichsrat approximates from 250,000,000 to 300,000,000 crowns.

(15) The amount of domestic silver coins—that is, the gulden pieces—is estimated at 329,000,000 crowns for the Austria-Hungarian monarchy. Of this amount there were on hand December 31, 1907, in the Austrian-Hungarian Bank (main bank at Vienna and Austrian branches) 230,715,290 crowns; in the state treasuries and offices, 2,283,812 crowns, making a total of 232,999,102 crowns.

The stock of 5-crown pieces (of which 46,755,500 crowns were coined by the end of December, 1907) of Austrian and Hungarian types December 31, 1907, was as follows:

| | Crowns. |
|--|-----------|
| In the Austrian-Hungarian Bank..... | 1,879,050 |
| In the state treasuries and offices..... | 1,174,560 |
| Total..... | 3,053,610 |

Crown pieces were struck by the end of December, 1907, for account of the Austrian treasury to the amount of 137,552,000 crowns.

The stock of 1-crown pieces of Austrian-Hungarian type on hand December 31, 1907, was as follows:

| | Crowns. |
|--|------------|
| In the Austrian-Hungarian Bank..... | 10,705,101 |
| In the state treasuries and offices..... | 14,559,398 |
| Total..... | 25,264,499 |

(16 and 18) The redemption of government notes in accordance with the law of August 10, 1901 (Reichs-Gesetz, Buch No. 123), was completed by August 31, 1907.

(17 and 19) To December 31, 1907, the notes issued by the Austrian-Hungarian Bank amounted to 2,028,024,110 crowns.

The stock of metals of the Austrian-Hungarian Bank on December 31, 1907, was:

| | Crowns. |
|--|------------------|
| Gold coins and bars..... | 1,099,393,421.12 |
| Bills of exchange payable in gold..... | 60,000,000.00 |
| Silver coins..... | 281,485,199.65 |
| Total..... | 1,440,878,620.77 |

The Austrian-Hungarian bank-note issue of 587,145,829 crowns in excess of the value of their stocks of metal was covered by bankable securities.

(20) Actual currency of the country consists of the 10 and 20 gold crown pieces, of the current silver gulden pieces of Austrian standard, of the fractional coins of the crown standard: (a) The 5-crown and 1-crown pieces of silver, (b) the 20-heller and 10-heller pieces of nickel, and (c) of the bronze 2-heller and 1-heller pieces; paper money (bank notes) of 10, 20, 50, and 1,000 crowns.

By the end of December, 1907, the Austrian-Hungarian Bank had put into circulation 234,763,200 crowns of domestic gold coins, exclusive of the amount that returned to the bank.

(21) The exchange value of sight drafts on London, Berlin, and Paris at the Vienna Bourse in 1907 was as follows:

| Items. | Average (crowns). | Maximum. | | Minimum. | |
|----------------------------------|----------------------|---------------------------------|---------|-------------------------|---------|
| | | Months. | Crowns. | Months. | Crowns. |
| London (for 1 pound sterling)... | 240.933 | November 16..... | 242.500 | September 18 and 20. | 0.240 |
| Berlin (for 100 marks)..... | 117.585 | March 26..... | 118.050 | October 31..... | 117.175 |
| Paris (for 100 francs)..... | 95.645 | November 13 and December 17. | 95.975 | April 24..... | 95.300 |

A comparison of the arithmetical means of the foregoing average course of exchange, which is 151.3876 crowns, with the arithmetical means of the parity in coin of the exchange in question, which is 150.987 crowns, shows that the average premium on gold in 1907 was 0.2653 per cent.

(22) Laws and ordinances in relation to coinage in 1907 were as follows:

(1) The law of February 19, 1907 (Reichs-Gesetz Buch, No. 38), in regard to further coinage of nickel coins.

(2) The law of August 11, 1907 (R. G. B., No. 202), in regard to the coinage of 100-crown pieces and the further coinage of 5-crown pieces.

(3) Proclamation of the minister of finance of December 20, 1907 (R. G. B., No. 273), in relation to the issue of the jubilee 1-crown.

(23) No publications relating to the operations of the mint or commercial stamping were issued in 1907.

HUNGARY.

[Translation.]

Answers to interrogatories, 1907.

(1) In the year 1907 were coined (gold)—

| Denomination. | Pieces. | Crowns. |
|----------------|---------|------------|
| 20-crown..... | 194,026 | 3,880,520 |
| 10-crown..... | 752,217 | 7,522,170 |
| 100-crown..... | 2,167 | 216,700 |
| Total..... | 948,410 | 11,619,390 |

Recoined were 148 20-crown pieces and 587 10-crown pieces, which were withdrawn from circulation.

For the coining of gold pieces were used—

| | Kilograms. |
|---|-------------|
| Fine gold remaining from the last year..... | 1,381.26371 |
| From the inland produce (depurated gold)..... | 2,951.84266 |
| Six American 20-dollar pieces..... | 0.18045 |
| 124 Russian rouble pieces..... | .56338 |

(2) In the year 1907 were coined (silver) 5-crown pieces, 600,000, value 3,000,000 crowns; recoined were 1-crown pieces 1,853, and 5-crown pieces 139, which were withdrawn from circulation. No coinage was executed in foreign coins.

(3) In the year 1907 were coined for Bulgaria—

| Denomination. | Pieces. | Kilograms. |
|------------------|------------|------------|
| 20-stetinki..... | 10,000,000 | 49,949.085 |
| 10-stetinki..... | 13,000,000 | 52,050.640 |

These coins were made by alloying 75 per cent copper and 25 per cent nickel.

(4 and 5) In regard to gold and silver used for commercial purposes, no exact data are to hand. At the Royal Hungarian bureau for stamping and melting of metals the following were delivered during the year 1907 for stamping:

| | Kilograms. |
|-------------------------------|------------|
| A. Domestic goods: | |
| (1) Gold ware..... | 2,461.660 |
| (2) Silverware..... | 11,345.125 |
| (3) Gilded wire..... | 372.870 |
| (4) Silver wire..... | 459.800 |
| B. Foreign goods: | |
| (1) Different gold ware..... | 437.076 |
| (2) Different silverware..... | 1,670.250 |
| (3) Gold watches..... | 185.654 |
| (4) Silver watches..... | 1,437.610 |
| (5) Gilded wire..... | 3.660 |
| (6) Silver wire..... | 4.570 |

For the coinage of medals 1.30679 kilograms fine gold and 9.3161 kilograms fine silver were used.

(6, 7, and 8) With regard to the import and export of gold and silver, the special report of the Royal Hungarian statistical central board is given herewith:

IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARY DURING 1907.

| Classification and country. | Imports. | | | Exports. | | |
|-------------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
| | Value per kilogram. | Weight. | Value. | Value per kilogram. | Weight. | Value. |
| Gold, unrefined: | <i>Crowns.</i> | <i>Kilograms.</i> | <i>Crowns.</i> | <i>Crowns.</i> | <i>Kilograms.</i> | <i>Crowns.</i> |
| Austria..... | 2,950.00 | 7 | 20,650 | 2,200.00 | 69 | 151,800 |
| Germany..... | 2,950.00 | 99 | 292,050 | 2,200.00 | | |
| Great Britain..... | | | | 2,200.00 | 5 | 11,000 |
| Roumania..... | | | | 2,200.00 | 1 | 2,200 |
| Total..... | | 106 | 312,700 | | 75 | 165,000 |
| Old gold: | | | | | | |
| Austria..... | 1,400.00 | 1 | 1,400 | 1,400.00 | 88 | 123,200 |
| Gold coins: | | | | | | |
| Austria..... | 2,750.00 | 23,844 | 65,571,000 | 2,710.00 | 4,625 | 12,533,750 |
| Bosnia..... | 2,750.00 | 1 | 2,750 | 2,710.00 | 42 | 113,820 |
| Germany..... | 2,750.00 | 9 | 24,750 | 2,710.00 | 135 | 365,850 |
| Switzerland..... | | | | 2,710.00 | 3 | 8,130 |
| Italy..... | 2,750.00 | 5 | 13,750 | 2,710.00 | | |
| France..... | 2,750.00 | 896 | 2,464,000 | 2,710.00 | 187 | 506,770 |
| Belgium..... | | | | 2,710.00 | 2 | 5,420 |
| Great Britain..... | | | | 2,710.00 | 22 | 59,620 |
| Roumania..... | 2,750.00 | 13 | 35,750 | 2,710.00 | 117 | 317,070 |
| Servia..... | 2,750.00 | 813 | 2,235,750 | 2,710.00 | 664 | 1,799,440 |
| Bulgaria..... | 2,750.00 | 306 | 841,500 | 2,710.00 | 56 | 151,760 |
| European Turkey..... | 2,750.00 | 11 | 30,250 | 2,710.00 | 2 | 5,420 |
| Total..... | | 25,898 | 71,219,500 | | 5,855 | 15,867,050 |
| Gold and silver scraps, not melted: | | | | | | |
| Austria..... | 1.40 | 212 | 297 | 6.60 | 6,384 | 42,134 |
| German Empire..... | | | | 3.65 | 52,671 | 192,249 |
| Italy..... | | | | 3.65 | 250 | 913 |
| Roumania..... | 1.40 | 177 | 248 | | | |
| Servia..... | 1.40 | 46 | 64 | | | |
| Bulgaria..... | 1.40 | 610 | 854 | | | |
| Total..... | | 1,045 | 1,463 | | 59,305 | 235,296 |
| Gold and silver scraps, melted: | | | | | | |
| Austria..... | 64.00 | 3 | 192 | 64.00 | 134 | 8,576 |
| German Empire..... | | | | 171.00 | 4,569 | 781,299 |
| Total..... | | 3 | 192 | | 4,703 | 789,875 |
| Silver, unrefined: | | | | | | |
| Austria..... | 103.00 | 35 | 3,605 | 103.00 | 6,356 | 654,668 |
| Bosnia..... | | | | 103.00 | 23 | 2,369 |
| German Empire..... | 103.00 | 657 | 67,671 | | | |
| Bulgaria..... | | | | 103.00 | 8 | 824 |
| European Turkey..... | | | | 103.00 | 34 | 3,502 |
| Montenegro..... | | | | 103.00 | 1 | 103 |
| Total..... | | 692 | 71,276 | | 6,422 | 661,466 |

IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARY DURING
1907—Continued.

| Classification and country. | Imports. | | | Exports. | | |
|---|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
| | Value per kilogram. | Weight. | Value. | Value per kilogram. | Weight. | Value. |
| Old silver: | <i>Crowns.</i> | <i>Kilograms.</i> | <i>Crowns.</i> | <i>Crowns.</i> | <i>Kilograms.</i> | <i>Crowns.</i> |
| Austria..... | 82.00 | 7 | 574 | 82.00 | 783 | 64,206 |
| Bosnia..... | 82.00 | 6 | 492 | | | |
| German Empire..... | | | | 82.00 | 20 | 1,640 |
| Total..... | | 13 | 1,066 | | 803 | 65,846 |
| Silver coins: | | | | | | |
| Austria..... | 110.00 | 22,045 | 2,424,950 | 154.00 | 5,767 | 888,118 |
| Bosnia..... | | | | 154.00 | 233 | 35,882 |
| German Empire..... | 110.00 | 32 | 3,520 | 154.00 | 74 | 11,396 |
| Switzerland..... | 110.00 | 17 | 1,870 | | | |
| Italy..... | 110.00 | 24 | 2,640 | | | |
| France..... | 110.00 | 95 | 10,450 | 154.00 | 2 | 308 |
| Great Britain..... | | | | 154.00 | 3 | 462 |
| Roumania..... | | | | 154.00 | 22 | 3,388 |
| Servia..... | | | | 154.00 | 15 | 2,310 |
| Bulgaria..... | | | | 154.00 | 4 | 616 |
| European Turkey..... | 110.00 | 1 | 110 | | | |
| Total..... | | 22,214 | 2,443,540 | | 6,120 | 942,480 |
| Bars, plates, etc., of gold and platinum: | | | | | | |
| Austria..... | 1,600.00 | 23 | 36,800 | 1,600.00 | 4 | 6,400 |
| Bosnia..... | | | | 1,600.00 | 4 | 6,400 |
| German Empire..... | 3,200.00 | 62 | 198,400 | 1,600.00 | 2 | 3,200 |
| France..... | 3,200.00 | 7 | 22,400 | | | |
| European Turkey..... | | | | 1,600.00 | 15 | 24,000 |
| Total..... | | 92 | 257,600 | | 25 | 40,000 |
| Bars, plates, etc., of silver: | | | | | | |
| Austria..... | 85.90 | 2,927 | 251,429 | 85.90 | 13 | 1,116 |
| Bosnia..... | | | | 85.90 | 2 | 172 |
| German Empire..... | 85.90 | 19 | 1,632 | | | |
| Russia..... | | | | 85.90 | 2 | 172 |
| Bulgaria..... | | | | 85.90 | 2 | 172 |
| European Turkey..... | | | | 85.90 | 2 | 172 |
| Total..... | | 2,946 | 253,061 | | 21 | 1,804 |

(9) With regard to the recoinage of United States coins, as has already been stated under No. 1, in the year 1907 six 20-dollar gold pieces were melted.

(10, 11, 12, and 13) From Hungarian mines during the year 1907 there were produced:

| | |
|--|------------|
| | Crowns. |
| 3,500 kilograms fine gold, valued at..... | 11,480,000 |
| 11,870 kilograms fine silver, valued at..... | 1,242,789 |

In Hungarian refineries were produced:

| | |
|--|-----------|
| | Crowns. |
| 2,831 kilograms fine gold, valued at..... | 9,285,680 |
| 11,789 kilograms fine silver, valued at..... | 1,234,308 |

The Hungarian refineries used only material produced in Hungarian mines, for which reason the amount of gold and silver produced by the refineries is nearly identical with that from the Hungarian mines. (In the estimation of values 1 kilogram of fine gold is reckoned at 3,280 crowns, and 1 kilogram of fine silver, at 104.70 crowns.)

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907:

At the Royal Hungarian mint at Kőrmöcsbánya at the end of the year 1907 there were on hand: 1,159.7226 kilograms fine gold and 5,380.4168 kilograms fine silver.

In the state treasury at the end of the year 1907 there were in gold coins 4,918,010 crowns. In circulation there were about 104,000,000 crowns.

The coins in the treasury of the Austrian-Hungarian Bank at the end of the year 1907 amounted in value to 1,099,000,000 crowns in gold and 281,000,000 in silver. This amount of bullion serves as the deposit covering bank notes in circulation.

(16 and 18) The entire withdrawal of government notes was concluded in the course of the year 1907, so that at the end of 1907 no government notes were in circulation.

(17 and 19) Of bank notes issued by the Austrian-Hungarian Bank there were at the end of the year 1907 notes to the value of 2,028,000,000 crowns in circulation. In the treasury of the Austrian-Hungarian Bank there were at the end of 1907:

| | Crowns. |
|-------------------------------|---------------|
| In gold coin and bullion..... | 1,099,000,000 |
| In notes payable in gold..... | 60,000,000 |
| In silver coin..... | 281,000,000 |
| Total..... | 1,440,000,000 |

After deducting this sum from the bank-note circulation stated under question 17, there remain 588,000,000 crowns not covered by a deposit in coin. This sum was covered by a bank deposit.

(20) The currency system of the State is the "kronen," which has a gold value.

The obligation of the Austrian-Hungarian Bank to redeem bank notes issued by it in legal coin is still temporarily suspended; the bank, however, during the year 1907 did redeem its bank notes in legal coin.

(21) Gold has a par value, according to the average current rates of Berlin, London, and Paris at the end of September.

Gold was at a premium of 0.1 per cent at the end of January, the beginning of February, the end of April, the end of July, the beginning of August, the middle of September, and during the entire month of October. At the beginning and the middle of January, the middle and the end of February, the beginning of March, the middle of April, the beginning and the end of May, the middle and the end of August, and the beginning of September, the premium rose to 0.2 per cent. It was in the middle of March, the middle of May, the beginning and the middle of July 0.3 per cent, during the month of June and the beginning of November 0.4 per cent, the end of March, the end of November, and during the month of December 0.5 per cent, and in the middle of November passed even 0.6 per cent.

(22) During the year 1907 the following four laws were created:

G. A. X 1907, which prescribes the coinage of further 6,000,000 crowns of nickel coins, besides the coined 18,000,000 crowns of nickel coins on the basis of the G. A. XVII 1892.

G. A. XI 1907, which authorizes the Government to conclude a suitable treaty with the Government of the kingdoms and countries represented in the Parliament, in respect of the further 20,000,000 crowns of nickel coins to be minted in the two States of the Monarchy (besides the 60,000,000 crowns of nickel coins minted until now), whereof 6,000,000 crowns fall to the country of Hungary.

G. A. XLVII 1907, which prescribes in respect of the coinage of 100-kronen gold commemorative medals and coins; the coinage of further 19,200,000 crowns silver 5-crown coins, besides the coined 19,200,000 crowns of 5-crown coins on the basis of the G. A. XXXII 1899.

G. A. XLVIII 1907, which authorizes the Government to conclude a suitable treaty with the Government of the kingdoms and countries represented in the Parliament, in respect of the coinage of 100-kronen gold coins and the coinage of further 64,000,000 crowns of 5-kronen coins in the two States of the Monarchy, besides the 64,000,000 crowns of 5-kronen coins minted until now.

(23) The reports on the operation of the mint and of the national mining are still in course of completion.

BRAZIL.

Answers to interrogatories, 1907.

(1) The coinage of gold during 1907 was as follows:

| Denomination. | Pieces. | Milreis. |
|-----------------|---------|------------|
| 10 milreis..... | 878 | 8,780,000 |
| 20 milreis..... | 3,310 | 66,200,000 |
| Total..... | | 74,980,000 |

The figures for the preceding four years were as follows:

| Denomination. | Pieces. | Milreis. |
|-----------------------|---------|------------|
| 1903, 10 milreis..... | 391 | 3,910,000 |
| 1903, 20 milreis..... | 675 | 13,500,000 |
| Total..... | | 17,410,000 |
| 1904, 10 milreis..... | 541 | 5,410,000 |
| 1904, 20 milreis..... | 444 | 8,880,000 |
| Total..... | | 14,290,000 |
| 1905, no coinage. | | |
| 1906, 20 milreis..... | 396 | 7,920,000 |

(2) The coinage of silver during 1907 was as follows:

| Denomination. | Pieces. | Milreis. |
|----------------|-----------|---------------|
| 500 reis..... | 1,282,000 | 641,000,000 |
| 1 milreis..... | 1,939,000 | 1,939,000,000 |
| 2 milreis..... | 2,000,683 | 5,366,000,000 |
| Total..... | | 7,946,000,000 |

During the preceding four years the coinage of silver was as follows:

| Denomination. | Pieces. | Milreis. |
|--------------------------------------|---------|---------------|
| 1903, 2 milreis..... | 79 | 158,000 |
| 1904-5, there was no silver coinage. | | |
| 1906, 500 reis..... | 352,090 | 176,000,000 |
| 1906, 1 milreis..... | 420,000 | 420,000,000 |
| 1906, 2 milreis..... | 256,000 | 512,000,000 |
| Total..... | | 1,108,000,000 |

(3) No coinage for other governments.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: Unascertainable.

(6 and 7) The import of gold during 1907 amounted to £39,205,524. The export of gold for 1907 was as follows:

| Classification. | Quantity. | Value. |
|-----------------|---------------|----------|
| | <i>Grams.</i> | |
| In bars..... | 3,779,839 | £413,146 |
| Old gold..... | 3,845 | 421 |
| Total..... | 3,783,684 | 413,567 |

(8) Total import of United States gold coin during calendar year 1907: Unascertainable (inconsiderable).

(9) Amount of United States gold coin deposited at mint and melted: None.

(10 and 11) The only figures at hand bearing upon the production of gold in Brazil during 1907 are those of exportation. The customs figures are 3,779,839 grams, of which 3,769,339 were from the port of Rio de Janeiro and, with the exception of 7,000 grams, was the production of three English mines which shipped during the year the December production of 1906 and held over that of the same month of 1907 to January of the next year. After making this correction the custom-house figures are still 14,468 grams short of those (3,816,945) obtained from the agents of the said companies, which are presumably the most correct. On this supposition the gold exported is 3,824,445 grams. That produced but not exported may be roughly estimated at some dozens of kilograms. No silver is produced except what is alloyed with the gold. The

bullion of the principal producer (Morro Velho, with 3,102,666 grams in 1907), runs 0.81 per cent of silver; that of the second greatest producer (Passagem, with 704,466 grams in 1907), is given as having the average fineness of 941.4.

(12 and 13) The director of the Brazilian mineralogical department states that, so far as known to his office, there are no gold or silver refineries in Brazil.

(14 and 15) Not answered.

(16 and 18) Government notes outstanding December 31, 1907, amounted to 743,564,427,000 milreis, of which the sum of 643,531,727,000 was in inconvertible paper and 100,032,700,000 consisted of convertible paper money emitted by the Caixa de Conversão in exchange for gold, at the rate of 16,000 milreis of such paper money to the pound sterling, the gold being held as a guarantee of the paper thus emitted redeemable in gold at the rate mentioned upon presentation.

(17 and 19) There were no bank notes outstanding at the end of the year 1907.

(20) The actual currency of the country was paper money of the convertible and inconvertible descriptions above mentioned (16-18). Silver was also coined to the amounts indicated in answer No. 2 and has been in circulation to a limited extent as subsidiary money. The convertible money is redeemable at sight in gold, but is not in very general circulation.

(21) Premium on gold: The legal value of the gold milreis is 27 pence and of the paper milreis, 15 pence, the latter valuation corresponding to an equivalency of 16,000 milreis to the pound sterling. The pound sterling, as above stated, can be obtained at the conversion office for 16,000 milreis of convertible paper money, and the convertible and inconvertible milreis notes circulate concurrently on a basis of perfect equality. The premium of gold is thus represented by the difference between 15 and 27 pence; that is to say, gold is at a premium of 80 per cent over paper, but the paper milreis varies in value with respect to the gold milreis in purchasing foreign exchange, say, ninety-day sight drafts on London, which is the usage, the lowest point touched during 1907 being $15\frac{1}{16}$ pence, and the highest rate $15\frac{5}{8}$ pence, the average rate being $15\frac{3}{4}$ pence; corresponding, the lowest to a premium of 79.25 per cent, the highest to a premium of 74.55 per cent, and the average to 77.59 per cent. The average rate by months, as appears from an official publication, was $15\frac{7}{8}$ pence.

(22) There were no monetary laws passed during the year 1907.

(23) No reports on operations of mint or department of mines published.

AMERICAN EMBASSY,
Petrópolis, June 17, 1908.

MONETARY CIRCULATION IN BRAZIL.

Practically, the only gold and silver money in circulation in Brazil since the proclamation of the Republic was coined in 1907. In 1906 there was coined a total of about a third of a million dollars. Previous to that time there was no money in circulation in Brazil but the inconvertible paper money and a few copper coins used chiefly by banks for making change and, with the addition of necessary nickel coins for amounts less than one milreis, or substantially at present exchange, 30 cents. The amount of money coined under the new order of things, according to a statement of the work of the Brazilian mint, just issued by the minister of finance, is as follows:

| Year. | Gold currency. | Silver currency. |
|-----------|-----------------|------------------|
| | <i>Milreis.</i> | <i>Milreis.</i> |
| 1903..... | 17,410,000 | 158,000 |
| 1904..... | 14,290,000 | |
| 1905..... | | |
| 1906..... | 7,290,000 | 1,108,000,000 |
| 1907..... | 74,980,000 | 7,946,000,000 |

The total amount of silver coined since the new coinage was inaugurated therefore is 9,054,000,000 milreis, or, at present exchange, \$2,716,200. The amount of gold coined is at present exchange equivalent to \$62,572, and the total of gold and silver coined (converting the gold into dollars at the par of 54.6 cents and the silver at its accepted exchange on the same rate as paper) amounts to \$2,778,772. This is practically the total of the coin in circulation in Brazil, or theoretically in circulation, at the present time, and at a population of 16,000,000 amounts to 17.36 cents per capita.

The Caixa de Conversão, or Exchange Bureau, since its organization under the new régime, has issued a total of 98,350,120,000 milreis, or at the official exchange for such money, \$29,491,536, now outstanding and not redeemed. This money is issued against gold of the equivalent value at the official exchange in the Brazilian treasury. The total of all gold and silver money and of paper money secured by gold in the treasury amounts to the gold exchange value of \$32,270,308. The per capita circulation of gold and silver money and of paper secured by gold on the basis of the above population is \$1.84 plus \$0.1734, or \$2.0136 in American money.

As has been shown in previous reports from this consulate-general, the amount of inconvertible paper money in circulation in Brazil has been greatly reduced in recent years in accordance with the announced policy of the Government; the amount in circulation on August 31, 1898, being 788,351,614,500 milreis, as compared with the 642,983,951,000 milreis in circulation on the 29th of February of the present year, according to a statement in the *Diario Oficial*. At present exchange, this circulation has a gold value of \$192,889,185.

The total per capita circulation of Brazil, therefore, at present is substantially \$14.0136, of which about one-seventh is in coin or based on gold.

AMERICAN CONSUL-GENERAL,

Rio de Janeiro, Brazil, March 31, 1908.

BOLIVIA.

PROHIBITION OF GOLD EXPORTS.

[From Bulletin of the International Bureau of the American Republics, June, 1908.]

From February 15 to August 15, 1908, the exportation of English gold coin from Bolivia is prohibited by executive decree.

It is further provided that travelers shall not take out of the country more than £10 for each family or £5 for each individual. The secret export of gold is rendered impossible by an exhaustive investigation of the luggage and personal effects of passengers leaving the Republic.

BRITISH GUIANA.

Answers to interrogatories, 1907.

(1, 2, and 3) Amount of gold and silver coined, and coinage executed for other governments during 1907: None.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: Exact amount not possible to obtain; very small at best.

(6) Import and export of gold during 1907: Export, gold coin, 67,000 ounces. No import or export of ore.

(7) Import and export of silver during 1907: Import, silver coin, \$254,000; export, \$331,000. Silver bullion, import, 12,238 ounces; value, \$8,674; none exported. No silver ore imported or exported.

(8 and 9) United States gold coin imported, or United States gold coin deposited at mint and melted: None.

(10) Gold produced from mines of the country and colonies of the country during 1907: 68,215 ounces; fineness, 0.920 to 0.930; kilograms, 2,121; value, \$1,193,762.

(11) Silver produced from mines of the country and colonies of the country during 1907: None.

(12 and 13) No refineries.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907: No public treasury. Banks and circulation, not known.

(16 and 18) No government notes.

(17 and 19) Amount of bank notes outstanding at the end of the year 1907: Not known. Can not ascertain accurately.

(20) Actual currency of the country: Silver and paper.

(21) Premium on gold: Little used; banks charge about 2 per cent.

(22 and 23) Laws passed during 1907 affecting the currency and report published on operations of mint: None.

AMERICAN CONSUL,

Georgetown, February 8, 1908.

CANADA.

The consul-general at Ottawa reports, under date of January 8, 1908, that in conformity with a royal proclamation dated November 2, 1907, the branch of the royal mint located at Ottawa was duly and formally opened on January 2, 1908, and that coins are now being minted for the first time in Canada, with inclosures as follows:

Copy of the Canadian act, Edward VII, chapter 4, respecting the Ottawa branch of the royal mint; copy of chapter 25, of the revised statutes of 1907, entitled "The currency act;" copies of the proclamation dated September 23, 1907, and November 2, 1907, relating to the minting of coins for Canada.

AMERICAN CONSULATE-GENERAL,
Ottawa, January 8, 1908.

CHAPTER 25.—*An act respecting the currency.*

SHORT TITLE.

1. This act may be cited as the currency act.

STANDARD OF VALUE.

2. The currency of Canada shall be such that the British sovereign of the weight and fineness now prescribed by the laws of the United Kingdom shall be equal to and shall pass current for \$4.86 $\frac{2}{3}$ of the currency of Canada, and the half sovereign of proportionate weight and like fineness, for one-half the said sum. (R. S., c. 30, s. 2.)

DENOMINATIONS.

3. The denominations of money in the currency of Canada shall be dollars, cents, and mills, the cent being one-hundredth part of a dollar, and the mill one-tenth part of a cent. (R. S., c. 30, s. 1.)

PUBLIC ACCOUNTS, DEBTS, AND OBLIGATIONS.

4. All public accounts throughout Canada shall be kept in the currency of Canada, and in any statement as to money or money value, in any indictment or legal proceeding, the same shall be stated in such currency.

(2) In all private accounts and agreements rendered or entered into on or subsequent to the 1st day of July, 1871, all sums mentioned shall be understood to be in the currency of Canada, unless some other is clearly expressed, or must, from the circumstances of the case, have been intended by the parties. (R. S., c. 30, s. 2.)

5. All sums mentioned in dollars and cents in the British North American act, 1867, and in all acts of the Parliament of Canada shall, unless it is otherwise expressed, be understood to be sums in the currency of Canada as by this act established. (R. S., c. 30, s. 12.)

6. All sums of money payable on and after the 1st day of July, 1871, to her late Majesty Queen Victoria, or to any person, under any act or law in force in Nova Scotia passed before the said day, or under any bill, note, contract, agreement or other document or instrument, made before the said day in and with reference to that province, or made after the said day out of Nova Scotia and with reference thereto, and which were intended to be, and but for such alteration would have been payable in the currency of Nova Scotia, as fixed by law previous to the 14th day of April, 1871, shall hereafter be represented and payable, respectively, by equivalent sums in the currency of Canada, that is to say, for every 75 cents of Nova Scotia currency, by 73 cents of Canada currency, and so in proportion for any greater or less sum; and if in any such sum there is a fraction of a cent in the equivalent in Canada currency, the nearest whole cent shall be taken. (R. S., c. 30, s. 10.)

7. Any debt or obligation contracted before the 1st day of July, 1881, in the currency then lawfully used in the province of British Columbia, or in the province of Prince Edward Island, shall, if payable thereafter, be payable by an equivalent sum in the currency of Canada as hereby established. (R. S., c. 30, s. 11.)

DOMINION AND BANK NOTES.

8. No Dominion note or bank note payable in any other currency than the currency of Canada shall be issued or reissued by the government of Canada, or by any bank, and all such notes issued before the 1st day of July, 1871, shall be redeemed, or notes payable in the currency of Canada shall be substituted or exchanged for them. (R. S., c. 30, s. 3.)

REPORT DIRECTOR OF MINT.

COINS, LEGAL TENDER, ETC.

Any gold coins struck for circulation in Canada by authority of the Crown, of the standard of fineness prescribed by law for the gold coins of the United Kingdom, and bearing the same proportion in weight to that of the British sovereign, which \$5 bear to \$4.86 $\frac{2}{3}$, shall pass current and be a legal tender in Canada for \$5; and any multiples or division of such coin struck by the same authority for like purposes, shall pass current and be a legal tender in Canada at rates proportionate to their intrinsic value, respectively; and any such coins shall pass by such names as are assigned to them by royal proclamation declaring them a legal tender, and shall be subject to the like allowance for remedy as British coin. (R. S., c. 30, s. 4.)

10. The silver, copper, or bronze coins heretofore struck by authority of the Crown for circulation in the provinces of Ontario, Quebec, and New Brunswick under the acts at the time in force in the said provinces, respectively, shall be current and a legal tender throughout Canada, at the rates in the said currency of Canada assigned to them respectively by the said acts, and under the like conditions and provisions.

(2) Such other silver, copper, or bronze coins as are by the same authority struck for circulation in Canada, shall pass current and be a legal tender in Canada, at the rates assigned to them respectively by royal proclamation, such silver coins being of the fineness now fixed by the laws of the United Kingdom, and of weights bearing respectively the same proportion to the value to be assigned to them which the weights of the silver coins of the United Kingdom bear to their nominal value.

(3) All such silver coins aforesaid shall be a legal tender to the amount of \$10, and such copper or bronze coins to the amount of 25 cents in any one payment.

(4) The holder of the notes of any person to the amount of more than \$10 shall not be bound to receive more than that amount in such silver coins in payment of such notes, if presented for payment at one time, although any of such notes is for a less sum. (R. S., c. 30, s. 5.)

11. No other silver, copper, or bronze coins than those which the Crown has heretofore caused to be struck or may hereafter cause to be struck for circulation in Canada, or in some province thereof, shall be a legal tender in Canada. (R. S., c. 30, s. 6.)

12. His Majesty may, by proclamation, from time to time, fix the rates at which any foreign gold coins of the description, date, weight, and fineness mentioned in such proclamation shall pass current and be a legal tender in Canada; provided that until it is otherwise ordered by any such proclamation, the gold eagle of the United States of America, coined after the 1st day of July, 1834, and before the 1st day of January, 1852, or after the said last-mentioned day, but while the standard of fineness for gold coins then fixed by the laws of the said United States remains unchanged, and weighing 10 pennyweights, 18 grains, troy weight, shall pass current and be a legal tender in Canada for \$10.

(2) The gold coins of the said United States being multiples and halves of the said eagle, and of like date and proportionate weights, shall pass current and be a legal tender in Canada for proportionate sums. (R. S., c. 30, s. 7.)

13. The stamp of the year on any foreign coin made current by this act, or any proclamation issued under it, shall establish *prima facie* the fact of its being of the coinage of such country. (R. S., c. 30, s. 8.)

14. No tender of payment in money in any gold, silver, or copper coin which has been defaced by stamping thereon any name or word, whether such coin is or is not thereby diminished or lightened, shall be a legal tender. (R. S., c. 30, s. 9.)

REDEMPTION OF COINS.

15. The minister of finance may, under regulations of the governor in council, redeem any silver, copper, or bronze coins issued for circulation in Canada which by reason of abrasion through legitimate usage are no longer deemed fit for circulation. (6 E. VII, c. 8, s. 1.)

COUNTERFEIT OR DIMINISHED COIN TO BE BROKEN.

16. If any coin is tendered as current gold or silver coin to any person who suspects the same to be diminished otherwise than by reasonable wearing, or to be counterfeit, such person may cut, break, bend, or deface such coin, and if any coin so cut, broken, bent, or defaced appears to be diminished otherwise than by reasonable wearing, or to be counterfeit, the person tendering the same shall bear the loss thereof; but if the coin is of due weight, and appears to be lawful coin, the person cutting, breaking, bending, or defacing it shall be bound to receive the coin at the rate for which it was coined.

(2) If any dispute arises whether the coin so cut, broken, bent, or defaced is diminished in manner aforesaid, or counterfeit, it shall be heard and finally determined in a summary manner by any justice of the peace, who may examine, upon oath, the parties as well as any other person, for the purpose of deciding such dispute,

and if he entertains any doubt in that behalf he may summon three persons, the decision of a majority of whom shall be final.

(3) Every officer employed in the collection of the revenue in Canada shall cut, break, or deface, or cause to be cut, broken, or defaced, every piece of counterfeit or unlawfully diminished gold or silver coin which is tendered to him in payment of any part of the revenue in Canada.

(4) For the purposes of this section "current gold or silver coin" includes any coin which it is by Part IX of the Criminal Code defined to include. (R. S., c. 167, s. 26.)

CANADA.

Edward the Seventh, by the grace of God, of the United Kingdom of Great Britain and Ireland and of the British dominions beyond the seas King, Defender of the Faith, Emperor of India, to all to whom these presents shall come or whom the same may in any wise concern, greeting:

A PROCLAMATION.

E. L. Newcombe, deputy of the minister of justice, Canada.

Whereas in and by chapter 25 of the Revised Statutes, 1906, intitulated "An act respecting the currency," it is amongst other things in effect enacted that such silver, copper, or bronze coins as are by authority of the Crown struck for circulation in Canada shall pass current and be a legal tender at the rates assigned to them respectively by royal proclamation, such silver coins being of the fineness now fixed by the laws of the United Kingdom of Great Britain and Ireland, and of weights bearing, respectively, the same proportion to the value to be assigned to them which the weights of the silver coins of the said United Kingdom bear to their nominal value;

Now know ye that by and with the advice of our privy council of Canada, we do by these presents proclaim and declare that the rates at which the same shall pass current and be a legal tender in Canada are hereby assigned to silver and bronze coins struck for circulation in Canada either at the royal mint or at the Ottawa branch thereof when the coining of Canadian coins at the said Ottawa branch is duly authorized as follows:

(a) To the followingsilver coins, which are to be of the fineness now fixed by the laws of the United Kingdom, namely, thirty-seven fortieths of fine silver and three-fortieths of copper, or a millesimal fineness of 0.925, and are to be respectively of the weights hereinafter specified, being weights bearing respectively the same proportion to the value hereby assigned to them which the weights of the silver coins of the United Kingdom now bear to their nominal value, to wit:

| Name of coin. | Weight in grains subject to testing provisions and remedy as hereinafter set out. | Rate or value assigned. |
|------------------------|---|--|
| Fifty cents..... | 179. 3336 | 50 cents, or one-half of a dollar. |
| Twenty-five cents..... | 89. 6668 | 25 cents, or one-fourth of a dollar. |
| Ten cents..... | 35. 8667 | 10 cents, or one tenth of a dollar. |
| Five cents..... | 17. 9334 | 5 cents, or one-twentieth of a dollar. |

Testing provisions and remedy:

The pieces of 50 cents to be weighed separately with a remedy of 1.024 grains.

The pieces of 25 cents to be weighed separately with a remedy of 0.594 grains;

The pieces of 10 cents to be sampled in groups of \$1 worth and weighed against the standard dollar weight of 358.6673 grains with a remedy of 2.844 grains;

The pieces of 5 cents to be sampled in groups of \$1 worth and weighed against the standard dollar weight of 358.6673 grains, with a remedy of 3.485 grains;

(b) To a bronze coin composed of mixed metal, that is to say, of copper, tin, and zinc in the following proportions: 95 per cent of copper, 4 per cent of tin, 1 per cent of zinc, to wit:

| Name of coin. | Weight in grains subject to testing provision and remedy as hereinafter set out. | Rate or value assigned. |
|---------------|--|--|
| One cent..... | 87. 5 | 1 cent, or one-hundredth part of a dollar. |

Testing provision and remedy:

The pieces of 1 cent to be sampled in groups of 80 and weighed against a weight of 1 pound avoirdupois, with a remedy of 140 grains.

Of all which our loving subjects and all others whom these presents may concern are hereby required to take notice and to govern themselves accordingly.

In testimony whereof we have caused these our letters to be made patent and the great seal of Canada to be hereunto affixed. Witness, our right trusty and right well-beloved cousin the right honorable Sir Albert Henry George, Earl Grey, Viscount Howick, Baron Grey of Howick, in the county of Northumberland, in the peerage of the United Kingdom, and a baronet; knight grand cross of our most distinguished order of Saint Michael and Saint George, etc., governor-general and commander in chief of our Dominion of Canada.

At our government house, in our city of Ottawa, this 23d day of September, in the year of our Lord 1907, and in the seventh year of our reign.

By command,

J. POPE,
Under Secretary of State.

GREY.

AT THE COURT AT BUCKINGHAM PALACE,
The 2d day of November, 1907.

Present: The King's most excellent majesty in council.

The following draft proclamation was this day read at the board and approved:

A. W. FITZROY.

By the King, a proclamation.

Whereas under the coinage act, 1870, it is lawful for His Majesty, with the advice of his privy council, from time to time, by proclamation to direct the establishment of any branch of His Majesty's royal mint in England in any British possession, and to impose a charge for the coinage of gold thereat, and determine the application of such charge, and determine the extent to which such branch is to be deemed part of the said mint, and to which coins issued therefrom are to be current and be a legal tender, and to be deemed to be issued from the said mint;

And whereas the government of the Dominion of Canada has applied for the establishment of a branch of the mint at Ottawa, the capital of the Dominion, and provision has been made by the Parliament of the Dominion for an annual expenditure of \$75,000 for the expenses of the branch mint;

We therefore, in pursuance of the said act and of all other powers enabling us in that behalf, do hereby, by and with the advice of our privy council, proclaim, direct, and ordain as follows:

1. A branch of our mint (in this proclamation referred to as the Ottawa branch mint) shall be established at or near Ottawa in our Dominion of Canada on such site as the governor-general of the Dominion in council may approve.

2. Gold coins of the same denominations, designs, weights, and fineness as gold coins coined at our mint in England may be coined at the Ottawa branch mint, and any gold coins so coined (in this proclamation referred to as sterling gold coins) shall be subject to the allowance of the same remedy as gold coins coined at our mint in England.

3. The master of our mint shall prepare and transmit such dies as may be required for the sterling gold coins to be coined at the Ottawa branch mint.

4. The sterling gold coins coined in pursuance of this proclamation at the Ottawa branch mint shall be deemed to have been issued from our mint, and shall be current and a legal tender in like manner and to the like extent as if they had been coined and issued in England.

5. (i) If any person brings to the Ottawa branch mint any gold bullion and requires the deputy master of that branch to assay, coin into sterling gold coins, and deliver out the same to him, the deputy master shall comply with the requisition upon payment for every ounce troy of gold of standard fineness of a charge of 3 cents where the amount brought at one time does not exceed 500 ounces, and of 2 cents in any other case: Provided that—

(a) Where the gold bullion so brought is such that it can not be brought to the standard fineness of the coin to be coined thereout without refining the whole or some portion of it, the deputy master shall demand for assaying and refining the same such additional charge as the governor-general in council may from time to time fix, and until such charge is paid to him may refuse to receive, assay, or coin such bullion; and

(b) Where the bullion brought to the branch mint for coinage is finer than the standard fineness of the coin to be coined thereout, there shall be delivered to the

person bringing the same such additional amount of coin as is proportionate to such superior fineness;

(c) No undue preference shall be shown to any person as respects the bullion brought to the branch mint, and every person shall have priority according to the time at which he brought it;

(d) The governor-general in council may make regulations for carrying into effect the provisions of this article with respect to gold bullion and the bringing, coining, and delivery out thereof, and in particular for regulating the time and conditions at and under which it is to be so brought, assayed, coined, and delivered out, and the minimum amount which may be so brought.

(ii) The charges under this article for coining, assaying, and refining shall be collected by the deputy master in accordance with the said regulations, either as a payment in advance, or as a deduction from the coin delivered out, or otherwise, and shall be accounted for and paid over in such manner as the governor-general in council directs to the minister of finance and receiver-general of Canada, to be by him paid into the consolidated revenue fund of Canada.

6. Subject to the provisions of this proclamation, the Ottawa branch mint shall be deemed to be part of our mint, and accordingly—

(a) The deputy master shall comply with all directions he may receive from the master of our mint, whether as regards the returns to be made, or the transmission of specimen sterling gold coins to England or otherwise; and

(b) The said specimen sterling gold coins shall be subject to the trial of the pyx under section 12 of the coinage act, 1870, so, however, that they shall be examined separately from the coins coined in England or at any branch mint other than the one regulated by this proclamation; and

(c) The deputy master and other officers and persons for the purpose of carrying on the business of the branch mint may be appointed, promoted, suspended, and removed and their duties assigned and salaries awarded under section 15 of the coinage act, 1870.

7. Subject to any regulations and conditions which may be made by the master of our mint, the deputy master of the Ottawa branch mint shall coin at that branch mint any gold, silver, bronze, or other coin which the governor-general of the Dominion requires to be so coined, and which is for the time being a coin of the Dominion and current and legal tender in the Dominion, but coins coined under this article shall not for the purposes of the coinage act, 1870, be deemed to be coins made at, or issued from our mint.

8. The governor-general in council shall cause the store of bullion and coin at the Ottawa branch mint to be inspected half yearly, and cause the persons inspecting the same to report thereon to the deputy master of the branch mint, stating the exact amount of bullion and coin inspected by them; and copies of such report shall be transmitted by the deputy master to the governor-general and to the master of our mint in London.

9. The master of our mint shall, in the execution of this proclamation, act in accordance with any regulations made or directions given by the lords commissioners of our treasury.

10. In this proclamation—

The expression “mint” means our royal mint in England;

The expression “governor-general” includes the officer for the time being administering the government of the Dominion;

The expression “deputy master of the branch mint” includes any person who lawfully exercises at such branch mint the authority of deputy master.

11. This proclamation may be cited as the Ottawa mint proclamation, 1907.

12. This proclamation shall come into force on the 1st day of January, 1908.

Given at our court at Buckingham Palace, this 2d day of November, in the year of our Lord 1907, and in the seventh year of our reign.

God save the King.

I EDWARD VII.

CHAP. 4.—An act respecting the Ottawa branch of the royal mint. (Assented to 23d May, 1901.)

Whereas it has been deemed expedient to make permanent provision in Canada for maintaining the establishment of the Ottawa branch of the royal mint; therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

1. This act may be cited as the Ottawa mint act, 1901.

2. There shall be payable to His Majesty in every year, out of the consolidated revenue fund of Canada, a sum or sums not exceeding in the whole in any year \$75,000 for defraying the salaries, contingencies, retiring, and other allowances and expenses connected with the maintenance of the Ottawa branch of the royal mint: Provided,

that such yearly payments shall take effect and begin to run on the day upon which a proclamation issued in England by His Majesty is duly published in Canada, directing that a branch of the royal mint be established at or near Ottawa.

3. The said sums of money shall be paid by the minister of finance and receiver-general to such persons, and at such times, and in such manner as the lords commissioners of His Majesty's treasury direct; and the minister of finance and receiver-general shall account to His Majesty for the said sums through the said lords commissioners in such manner and form as His Majesty is pleased to direct.

4. From and after the day on which the aforesaid yearly payments commence, all sums, by way of fees, dues, or charges, lawfully received or collected at the Ottawa branch, shall be from time to time accounted for and paid over by the deputy master, or other proper officer of the said branch, to the said minister of finance and receiver-general, to be by him paid into the consolidated revenue fund of Canada.

CAPE COLONY.

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING THE CALENDAR YEAR 1907.

| Classification and country. | Imports. | | Exports. | |
|---|----------------|------------|----------------------|------------|
| | Weight. | Value. | Weight. | Value. |
| Gold specie: | <i>Ounces.</i> | | <i>Ounces.</i> | |
| United Kingdom..... | | £110,508 | | £2,542 |
| St. Helena..... | | | | 1,250 |
| Mauritius..... | | | | 800 |
| Portuguese West Africa..... | | | | 2,950 |
| Other parts of the customs union..... | | 252,750 | | 535,385 |
| Total..... | | 363,258 | | 542,927 |
| Raw gold (in transit): | | | | |
| Inland colonies and States of South and Central Africa..... | 7,705,755 | 28,223,122 | 7,705,755 | 28,223,122 |
| United Kingdom..... | | 85 | | |
| Gold bullion: United Kingdom..... | | | | 411 |
| Gold slag: United Kingdom..... | | | | |
| Silver specie: | | | | |
| United Kingdom..... | | 13,025 | | 1,291 |
| Belgium..... | | 1,000 | | |
| Mauritius..... | | | | 195 |
| Congo Free State..... | | | | 1,000 |
| Other parts of the customs union..... | | 7,530 | | 22,080 |
| Total..... | | 21,555 | | 24,566 |
| Silver bullion: United Kingdom..... | | 7 | | |
| Silver ore: United Kingdom..... | | | <i>Cwt.</i> 1,022 | 218 |

Gold and silver produced from mines of the country during the calendar year 1907: Gold, 19.255786 kilograms; value, £2,387. No silver is recorded as having been produced.

Approximate stock of gold and silver coin and bullion, and government and bank notes outstanding at the end of the year 1907: The cash in hands of public officers of the colony on the 31st of December, 1907, was £45,300.

STATEMENT OF JOINT STOCK BANKS ON DECEMBER 31, 1907.

| Description. | Amount. |
|--|----------------|
| | £. s. d. |
| Coin in bank coffers..... | 6,653,392 10 5 |
| Coin in transit..... | 8,500 0 0 |
| Bullion in hand or in transit..... | 197,086 11 2 |
| Legal-tender notes in circulation..... | 913,820 0 0 |
| Other notes in circulation..... | 647,414 10 0 |

AMERICAN CONSULATE,
Cape Town, March 27, 1908.

CHINA.

Answers to interrogatories, 1907.

- (1) No gold coined.
 (2) Silver coinage.

| Denomination. | Number of pieces. | Value in United States currency. |
|--|-------------------|----------------------------------|
| Dollars..... | 6,939,000 | \$3,307,694.00 |
| 20 and 10 cent pieces..... | 22,119,000 | 2,008,745.00 |
| Copper coinage: 20, 10, 5, 2, and 1 cash pieces..... | 1,055,093,000 | 3,740,696.00 |

The coinage of money is left solely in the hands of the provincial authorities, and little is known as to the source and consumption of metals or the output of coin. Only three vice-royalties coined silver (no gold was coined) in 1907—Chihli, Hu-kuang, and Liang-kuang, and the value of the coins minted was only about \$5,300,000, United States currency. The Chinese silver coins supply only a small percentage of the medium of exchange, the bulk of the money of the Empire being in the shape of Chinese copper "cash," Mexican dollars, and silver bank notes of the foreign banks, principally the Hongkong and Shanghai Banking Corporation (British), the Chartered Bank of India, Australia, and China (British), the Yokohama Specie Bank (Japanese), the Russo-Chinese Bank (Russian), and the Deutsch-Asiatische Bank (German). With the exception of Manchuria, where the yen silver note is used, these notes are payable in Mexican dollars, so the Chinese silver dollar and subsidiary coins yet remain, as is the tael, in fact, a currency of weight.

(4 and 5) No information is available with reference to the industrial consumption of the precious metals. No supervision over the industrial arts is maintained, either by the central or provincial governments; this work is carried on by innumerable small shops, which obtain their materials from various and irregular sources.

(6 and 7) The statement of imports and exports of gold and silver has been compiled from the returns of the imperial maritime customs and may be considered as complete and reliable, although the weight of the coin and bullion is not given.

| Classification and country. | Imports. | Exports. |
|-------------------------------|--------------|----------------|
| Gold bullion: | | |
| Europe..... | \$800,236.50 | \$3,318,084.70 |
| Hongkong and Macao..... | 17,355.10 | 197,402.80 |
| Japan and Formosa..... | | 229,695.90 |
| Korea..... | 2,852.50 | |
| Total..... | 820,444.10 | 3,745,183.40 |
| Gold coin: | | |
| Philippine Islands..... | 55,160.00 | |
| Hongkong and Macao..... | 12,600.00 | 11,500.30 |
| India and Burma..... | | 14,840.00 |
| Japan and Formosa..... | 4,761,150.80 | 201,875.10 |
| Korea..... | 130,188.80 | 98,000.00 |
| Vladivostok..... | 11,753.00 | |
| Total..... | 4,970,852.60 | 326,215.40 |
| Silver bullion: | | |
| Philippine Islands..... | 110,082.70 | 1,524,064.50 |
| Batoum..... | | 134,860.00 |
| Europe..... | 123,200.00 | 1,690,800.00 |
| Hongkong and Macao..... | 46,288.90 | 245,256.90 |
| India and Burma..... | 23,448.60 | 5,683,754.50 |
| Japan and Formosa..... | | 4,233.70 |
| Korea..... | 12,882.80 | 30,940.00 |
| Straits Settlements..... | 646.80 | 45,242.40 |
| Total..... | 316,549.80 | 9,359,152.00 |
| Silver coin: | | |
| Philippine Islands..... | | 4,946.90 |
| Europe..... | 150,888.50 | 286,367.20 |
| Hongkong and Macao..... | 4,120,179.00 | 15,722,396.90 |
| India and Burma..... | | 812,354.20 |
| Japan and Formosa..... | 180,841.50 | 308,879.20 |
| Korea..... | 122,280.90 | 18,826.50 |
| Saigon, Siam, and Tonkin..... | 1,506,696.10 | 84,122.80 |
| Straits Settlements..... | 43,362.90 | 108,497.20 |
| Vladivostok..... | 3,640.90 | 12,691.10 |
| Total..... | 6,127,889.80 | 17,359,082.00 |

(14 and 15) The only coin currency in the Empire that passes for its face value at all times is the copper "cash" and cents of 20-cash, 10-cash, 5-cash, 2-cash, and 1-cash denominations (a cash is worth, approximately, one-twentieth cent in United States currency). Over a billion of these coins were minted in 1907. The only information concerning bullion on hand was received from Hankow. The consul-general there reported that the Wuchang mint had an amount valued at \$510,000.

(16, 17, 18, and 19) Chinese bank notes:

| Description. | Outstanding. | Not covered by legal-tender coin. |
|-----------------------|-----------------|-----------------------------------|
| Government notes..... | \$13,896,315.00 | \$5,000,000.00 |
| Other bank notes..... | 13,500,000.00 | 13,500,000.00 |

No statement of foreign bank notes in circulation was obtainable, except from Manchuria. The consul-general at Mukden furnishes the following:

| Name of bank. | Outstanding. | |
|--------------------------|--------------|--------------|
| | Yen. | Dollars. |
| Yokohama Specie Bank: | | |
| Silver notes..... | 3,444,284.00 | 1,549,927.80 |
| War notes..... | 1,611,276.00 | 725,074.25 |
| Bank of Japan..... | 2,000,000.00 | 1,000,000.00 |
| First Bank of Korea..... | 300,000.00 | 150,000.00 |
| Russo-Chinese Bank..... | 30,000.00 | 14,000.00 |

The Japanese silver yen notes only circulate in the three Manchurian provinces; in the other parts of China where the Yokohama Specie Bank is established a silver note payable in Mexican dollars is used.

No data in answer to the other questions sent out by the Treasury Department was obtainable.

MINT REPORT FOR THE THIRTY-THIRD YEAR OF KUANG HSÜ (FEBRUARY 13, 1907, TO FEBRUARY 2, 1908), WITH NOTES OF METAL SUPPLIES, PAPER CURRENCY, AND GOVERNMENT BANK BUSINESS.

Return of coins struck at the Hupei and Hunan mints during the above-mentioned year, and also a statement showing the metal transaction of these mints and that of Honan. The profits of the Hupei copper mints for the year were \$390,000.

The amount of paper money issued by the Hupei Government Bank up to date is stated unofficially to be as follows:

| | |
|---|------------|
| New notes each for 100 10-cash pieces | 11,047,000 |
| Old notes each for 100 10-cash pieces..... | 3,042,500 |
| 1-dollar notes..... | 2,051,000 |
| 10-tael notes | 2,100 |

Making a total face value at present exchange of taels. 10,363,850, or United States gold, \$6,801,275.

The bank's assets are given as—

| | |
|---------------------|-----------------|
| On short loans..... | taels 8,250,000 |
| On mortgage..... | taels 1,650,000 |
| Silver reserve..... | taels 1,940,000 |
| Silver dollars..... | \$740,000 |

Making a total of taels. 12,369,100, or United States gold, \$8,117,220. Its net profit for the year is said to be taels. 645,000, or United States gold, \$483,750, or under 5 1/4 per cent.

The Ta Ch'ing Government Bank issued \$3,000,000 Mexican, worth of notes during the year in denominations of 1, 5, 10, and 20 dollars. This bank was established a year ago and up to the present has not issued any 10-tael or cash notes. The silver reserve is said to more than cover the notes outstanding. The Government has also established the Chi Ts'en Bank which only recently commenced operations. Two others, the Tung Shang and the Chiao Tung will also shortly be established.

HUPEI COPPER MINT.

There were imported during the year 5,710 tons of copper, and 113 tons of spelter for use of the mint.

The copper coins struck were as follows: 10-cash, 682,503,000, including 103,000,000 for Hunan; 1,000 of these cash were equal to 63 tael cents; 5-cash, 4,040,000; and 1-cash, 6,170,000. These coins were 95 per cent copper and 5 per cent spelter.

HUPEI SILVER MINT.

Purchases of bullion (United States gold value), \$510,000. Struck \$1 (silver 91 per cent, copper 9 per cent), pieces, 970,000; 10 and 20 cents (silver 82 per cent, copper 18 per cent); pieces, 447,000.

HUNAN COPPER MINT.

This mint has been closed for some months past, but will open during the present month (April, 1908). The mint is planning to strike 1,000,000 10-cash pieces per day.

HONAN COPPER MINT.

There were struck during the year 10-cash pieces, 132,000,000 (95 per cent copper, 5 per cent spelter).

TABLE OF COINS STRUCK DURING THIRTY-THIRD YEAR OF KUANG HSU (FEBRUARY 13, 1907, TO FEBRUARY 2, 1908), WITH FINENESS AND VALUE IN UNITED STATES GOLD.

| Metal. | Name of mint. | Denomination of coins. | Number of pieces. | Value. | Fineness. |
|--------------------------------------|----------------------|------------------------|-------------------|-----------|---|
| Silver..... | Hupei Silver Mint... | Dollars..... | 970,000 | \$515,310 | 91 per cent silver, 9 per cent copper. |
| Do..... | do..... | 10 and 20 cent pieces. | 447,000 | 23,745 | 82 per cent silver, 18 per cent copper. |
| Copper..... | Hupei Copper Mint.. | 1-cash piece... | 6,170,000 | 3,085 | (a) |
| Do..... | do..... | 5-cash pieces.. | 4,040,000 | 10,100 | (a) |
| Do..... | do..... | 10-cash pieces.. | 682,503,000 | 3,411,515 | (a) |
| Do..... | Honan Copper Mint.. | do..... | 132,000,000, | 660,000 | (a) |
| Total value, United States gold..... | | | | 4,623,755 | |

^a These coins have a fineness of copper 95 per cent, spelter 5 per cent.

NOTE.—The average value of the silver dollar during the year was 0.51; but is now 0.45. The average value of 1,000 cash during the year was 0.48; but is now 0.40. The year's purchases of silver bullion amounted to \$510,000 (United States gold).

AMERICAN CONSULATE,
Hankow, China, April 6, 1908.

COMMERCIAL NOTES ON SHANTUNG.

CURRENCY.

One authority on things Chinese says of the common medium of exchange in this province:

“Ch'ien (copper coin or cash), 1,000 of which were originally equal to the tael, or Chinese ounce of silver. Cash * * * seem to have been first coined under the Han dynasty, about 200 B. C. Each cash has a square hole in the middle for convenience in carrying a quantity. Hence the term ‘strings’ of cash * * *. A mace, or the tenth part of a Chinese ounce.”

The distinguished author has done well in avoiding an attempt at fixing a definite value upon this elusive coin, because it varies very much. For instance, I get 1,270 cash in Chefoo for \$1 Mexican, while in Weihsien I would get but 900; on the other hand, at Lintsing, in the extreme west of the province, the Mexican dollar is worth 1,800 cash. Those were the relative values a few days ago and, inasmuch as the Chefoo rate has since changed, the probabilities are that it has also changed at the other places. If I should carry the Chefoo cash to some place where it would buy more Mexican dollars, the strong probabilities are that there would not be enough Mexican dollars in the city to effect the exchange. In spite of the fact that the Mexican dollar

is probably as widely used as a silver medium of exchange in small transactions as any in China, it is not current at Tainan-fu, for instance, where the tael only is current. Of course at the treaty ports and the foreign commercial settlement at Tainan-fu the value of the Mexican dollar merely fluctuates with the exchange quotations published daily by the various banking corporations, but each bank has its own rate.

An instance of the fluctuation of exchange may be cited by the fact that when our fleet was here last July they paid 54 cents gold for \$1 Mexican, and now we pay 43 cents gold for the same amount. The fluctuation is not usually so great as the above instance, but business men must take this into consideration when investing in China, as well as tourists, who should always also guard against carrying bank notes from port to port unless they are sure that the notes will not be discounted when they arrive at their destination. Either Mexican or Hongkong dollars will generally be accepted at face value at any place visited by foreigners, but many people prefer to pay the discount on the bank notes to carrying a satchel of silver. The careful traveler will not, however, carry discount notes.

EFFECT OF EXCHANGE ON TRADE.

The present rate of exchange is a check to American Asiatic trade so far as exports from the United States are concerned. Commercial agents tell me that they can import nothing. American flour has stopped coming. I am told that many American exports have never been cheaper (to the foreign buyer) than at present and that therefore our exports ought to be increasing; but a comparison of the rate of exchange for last year and now shows that in order to equalize the cost (to the foreign buyer) of \$100 (gold) worth of goods, they must now be sold for \$80 (gold). Thus it is seen that unless a reduction materially over 20 per cent of last year's price is made, American producers are not able to hold out any competitive financial inducements to their China buyers, as the extra items of freight and insurance, paid in gold, would compel a discount from the last year's price of at least 21 per cent.

AMERICAN CONSULATE,
Chefoo, May 25, 1908.

THE SELLING OF SILVER FROM CHINA.

[From the Economist, London, February 8, 1908.]

For some little time past the London silver market has been in a state of semi-demoralization. This has not arisen from any new discoveries of the metal or increased production from existing sources, which, as a matter of fact, has been almost stationary for years, but can be traced rather, in the first place at any rate, to cessation of demand from quarters that had again become steady absorbers. When the Indian currency act was adopted in 1893 it was supposed that India would no longer import silver on a large scale. During the next ten years the imports certainly were much reduced, but in 1903 the prosperity forced the Government to coin rupees heavily, and silver was again freely poured into our eastern dependency for both government and native account. In 1906 India is thought to have consumed about 4,750,000 sterling of silver. The unfavorable outlook for the new agricultural year, however, checked the demand, and in the absence of any other outlet a decline in price was natural. But there was nothing in this fact alone to warrant either so heavy a fall or such startling fluctuations as have been witnessed, and for the principal cause of these we must look elsewhere. Every now and again there is reported to have been heavy selling from China, sometimes described as bear sales, while a few days later, perhaps, the sellers have been in the market covering their commitments. The thing has been a mystery coming from the land of mysteries and until it is cleared up is bound to continue a source of uneasiness. China is not a silver-producing country except on a very small scale. On the other hand, such reputable currency as it possesses is silver, and if the country were at all prosperous and its legitimate trade increasing, there ought to be, as in India, a steady absorption of that metal. This used to be the case years ago, but the shameful indemnities imposed as the outcome of the Boxer rebellion converted China into a debtor nation, and it has been struggling to meet its liabilities ever since. Gold it has none, but on several occasions it has sought to pay its creditors with silver or the proceeds of it. The supply even of this is limited, and though China has enjoyed a currency for more than two thousand years, and in this respect easily beats any other nation on the face of the earth, it has been so little progressive that as regards volume it stands to-day at the bottom of the list of civilized countries.

Of course an estimate is an exceedingly difficult matter, but the Director of the United States Mint, who goes to so much trouble to acquire information, calculates that the entire stock of the metal in the Empire does not exceed \$350,000,000 American currency. It is not national commitments, however, that are responsible for the

present movements, and for these we have to look rather to trade and other conditions. For a good many years there has been an excess in the value of imports over exports, and more recently this has gone apace, so that since 1902 there has been a total excess of upward of 600,000,000 haikwan taels, equivalent at the average price of silver during the period to something like £100,000,000. How China can have met such an obligation—discharged it entirely she certainly has not—is a puzzle that perhaps recent events may help to clear up.

A portion of the amount was no doubt recovered during the Russian occupation of Manchuria and the subsequent war with Japan, both events affording openings for Chinese traders, who supplied the invaders with food stores and material of various kinds. At one time, too, Russia, apparently with the idea of establishing her hold on the province more firmly, flooded it, with the aid of the Russo-Chinese Bank, with ruble paper notes which the astute Chinaman acquired on exceptionally good terms and lodged to his credit with his bankers, they in turn transmitting them to Europe for redemption, a process the issuers never calculated on. This settled a portion of the ever-increasing indebtedness, but that tap is now turned off, and unless the burden ceases to accumulate the period can not be far distant when there must be a serious collapse. Obviously the importing merchants have not gone on delivering goods without receiving compensation, and the greater portion of the indebtedness must rest elsewhere.

The method of settling commercial transactions has rendered the shifting of it easy. Except in the treaty ports there is no civilized currency whatever, since this designation can hardly be applied to the copper cash of the interior, a string of which, worth about half a crown, weighs anything from 5 to 10 pounds avoirdupois. The settlement between the importing merchant and his native customer is thus made in the imaginary tael of the district by means of book entries and transfers from native to foreign banks, without the handling of the silver it represents at all, until eventually the merchant finds himself entitled to a sterling bill on London or a currency one on New York and, as far as he is concerned, the transaction is settled. The ownership of silver has probably passed to the banks granting the draft, though not necessarily actual possession of it, as the sycee, or ingots, averaging in weight about £15 sterling of English silver coinage are not the easiest things to handle, and certainly not as a rule carried about in the trousers pocket.

The situation thus begins to clear itself somewhat. The foreign banks have probably been encouraging this excessive import business, because it proved profitable to themselves. In exchange for the drafts they have been selling they have acquired a hold over the silver of the country, which for several years steadily rose in price, and so added to their profits. They may seldom have taken actual delivery, but re-lent it to native banks and customers on satisfactory terms, and so it is represented in their books by credits, and when we make comparison between the excess of foreign imports alluded to and the quantity of silver supposed to exist, it does not seem by any means unlikely that a great deal of the latter is now owned, nominally at least, by the foreign banks and traders. Nor is it surprising that the fall in the metal should have alarmed them, and that they should have sought to protect themselves by heavy sales in the London market. In a sense they are short sales, and made as a hedge, without the intention to deliver; indeed, it might not be a very easy matter to get together any large quantity of sycee for export, seeing how widely scattered it is throughout the Empire. Even if delivery of a portion were eventually decided upon or enforced, it would scarcely be made in London, but transmitted rather to India, in discharge of purchases effected for that market in London. So the outlook continues one of much uncertainty. A fresh demand for silver for India or elsewhere that brought about an improvement in price would almost certainly be accompanied by a scramble among the China sellers to cover their hedges, while the continued existence of a short interest, legitimate enough in a way, must keep the market in spasms. But the most unsatisfactory position of all is that of China itself, whose metallic currency resources appear to be altogether inadequate.

Augustus Sauerbeck, F. S. S., of London, sends us the following information:

IMPORTS OF GOLD INTO GERMANY FROM CHINA.

| Classification. | 1906. | | 1907. | |
|-------------------|----------------------|---------------------|----------------------|----------------------|
| | Kilograms (fine). | Value. | Kilograms (fine). | Value. |
| Gold bullion..... | 1,365 | Marks. 3,811,000 | 7,640 | Marks. 20,475,000 |

IMPORTS OF GOLD FROM CHINA AND HONGKONG INTO UNITED KINGDOM IN 1907.

| Classification. | Ounces. | Value. |
|-------------------|---------|---------|
| Gold bullion..... | 12,841 | £50,000 |

IMPORTS OF GOLD FROM WEST COAST OF AFRICA INTO UNITED KINGDOM.

| Classification. | 1906. | | 1907. | |
|-------------------|---------|----------|---------|------------|
| | Ounces. | Value. | Ounces. | Value. |
| British coin..... | 364 | | 69 | |
| Foreign coin..... | 2,131 | | | |
| Bullion..... | 209,073 | | 305,140 | |
| Total..... | 211,568 | £793,124 | 305,209 | £1,179,528 |

COLOMBIA.

Answers to interrogatories, 1907.

(1) Amount of gold coined during 1907: None.

(2) Amount of silver coined during 1907: The Government's own mint, from August, 1906, to June 30, 1908, coined silver to the amount of \$1,017,580. This coinage was all in 30-cent pieces, 0.835 fine.

(3) Coinage executed for other governments during 1907: None.

(4 and 5) It is not possible to obtain exact information in regard to the amount of gold and silver used in the arts. From inquiries among the jewelers of the larger cities I estimate that such an amount did not exceed \$15,000 for the gold. Bar or nugget gold is usually used by the jewelers.

The amount of silver used in the fine arts is probably less than that of gold, and I estimate that it did not exceed \$10,000. Silver coins are used for this purpose more than new silver.

(6 and 7) Imports and exports of gold and silver during 1907: There was no import of gold during 1907, except a few coins in the pockets of passengers. The department of statistics, on the 6th of this month, furnished me with a special report as to the exports of gold and silver. According to this report there was exported as follows:

| Classification and country. | Weight. | Value. |
|--|-------------------|----------------|
| To United States: | <i>Kilograms.</i> | |
| Gold in bars..... | 2,757.940 | \$1,209,205.58 |
| Gold in dust and nuggets..... | 872.131 | 408,835.39 |
| Gold in dust and amalgam..... | 3.365 | 1,760.00 |
| Bars of unseparated gold and silver..... | 23.660 | 5,887.18 |
| Gold and platinum unseparated..... | 7.647 | 2,856.00 |
| Silver in bars..... | 1,456.715 | 84,162.00 |
| To Great Britain: | | |
| Gold in bars..... | 2,112.640 | 823,236.55 |
| Gold in dust and nuggets..... | 109.686 | 47,453.44 |
| Gold in dust and amalgam..... | 71.722 | 37,603.03 |
| Bars of unseparated gold and silver..... | 2,460.361 | 294,781.55 |
| Silver in bars..... | 855.554 | 59,482.64 |
| To France: | | |
| Gold in bars..... | 209.627 | 78,460.71 |
| Gold in dust and nuggets..... | 180.124 | 87,083.58 |
| Gold in dust and amalgam..... | .831 | 421.17 |
| Bars of unseparated gold and silver..... | 77.082 | 17,370.21 |
| Silver in bars..... | 56.361 | 6,870.20 |
| To other countries: | | |
| Gold in bars..... | 8.531 | 3,768.50 |
| Gold in dust and nuggets..... | 44.931 | 17,083.76 |

No reports were received by the statistical department from the small port of Tumaco for the months of January and February, 1907, but the amount was small, since the gold exports from said port during the other ten months were only \$21,845.

Grave doubt exists as to the completeness and accuracy of the above statistics. Our diligent consul at Cartagena, Mr. I. A. Manning, obtained from the steamship agencies a statement of the export of precious metals from that port. This statement shows grave discrepancies from the report of the statistical department. For example, the latter gives the value of the gold exported from that port to the United States as \$1,072,437, while the steamship agencies report \$1,117,338. The steamship agencies reported the exports to France, Great Britain, and Germany, respectively, as \$31,267, \$861,418, and \$1,936, while the figures of the statistical department are only \$22,017, \$295,137, and \$0. The steamship agencies report the export of unseparated gold and platinum to the United States from the port of Cartagena as \$44,982, while the statistical department reports none.

Summarizing, the statistical department reports total gold exported from Cartagena as \$1,393,404, while the steamship agencies reported \$2,057,181.

From the other ports I have no statements from the steamship agencies, and the statistical department gives \$1,644,802 as their total gold exportations. There is, therefore, reason to believe that exportations amounting to nearly one million and a half dollars are omitted from the figures of the statistical department, or that the Barranquilla shipments were included with those from Cartagena by the steamship agencies who reported to Mr. Manning. But it is impossible to say anything definitely about this discrepancy since on the latter hypothesis the figures do not check up even approximately, and the former is mere guesswork.

It is impossible to give separately the exportations of bullion and ore. I am informed that very little goes out in the latter form. There are no commercial exports of gold coin at all. A good deal of silver coin passes to and fro over the frontier with Venezuela, in the Cucuta region, and the same takes place with Ecuador in the Pasto and Tumaco regions. These parts of Colombia are virtually on a silver basis. It is impossible to give any figures as to this movement.

(8) Total import of United States gold coin during 1907: None.

(10) Gold produced from mines of the country and colonies of the country during 1907: Practically the whole gold mined is exported.

(11) Silver produced from mines of the country and colonies of the country during 1907: Same answer as to silver, with the exception that the small amount lately coined by the Government should be added.

(12 and 13) Output of gold and silver from refineries of the country during 1907: No information.

(14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: Very small.

(15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: Very small, except in the frontier regions above referred to.

(16 and 18) Government notes outstanding at the end of the year 1907: The amount of paper money outstanding is, on account of the fiscal confusion existing during the years of the civil war, not accurately known, but it is estimated at not less than 800,000,000 "pesos" whose legal equivalent is £1,600,000. There are some bank notes outstanding and they and the old government notes must be exchanged for new notes before December 31, 1909. The treasury department reports that up to June 30, 1908, 660,770,322 "pesos" of the old issues had been burned. The burning of old notes was suspended August 15, 1907, on account of complaints of a scarcity of circulating medium. None of the outstanding notes are covered by legal-tender gold or silver coin or bullion.

(17 and 19) Amount of bank notes outstanding at the end of the year 1907: No information.

(20) Actual currency of the country: Inconvertible paper, except in the Cucuta and Pasto regions.

(21) Premium on gold during 1907: During the year 1907 gold sterling drafts remained at par; that is to say, were sold at 500 "pesos" each. The United States gold coin sold at 103 "pesos" for the dollar, that is to say virtually par.

(22) Laws passed during 1907 affecting the currency: I inclose a copy and translation of law 35 of 1907, June 15, which reduces the nominal legal gold standard from \$1 American to one-fifth of the British pound sterling.

(23) No reports on the operations of the mint nor of department of mines are published.

AMERICAN LEGATION,
Bogotá, August 7, 1908.

LAW NO. 35 OF 1907 (15TH OF JUNE) CONCERNING MONETARY SYSTEM.

The National Constitutional and Legislative Assembly decrees:

ART. 1. The monetary unit and money of account of the Republic is the gold "peso fuerte" divided into 100 cents, equivalent to the fifth part of an English pound sterling in weight, alloy, and tolerance of deficiency in weight; 3 millimeters in diameter, and with unlimited legal-tender qualities.

The other gold coins are the Colombian pound, equivalent to 5 "pesos fuertes," and the half pound, equivalent to 2½ "pesos fuertes." The Colombian pound shall be 22 millimeters in diameter, its alloy shall be 0.916⅔ fine, with a tolerance of 0.002, more or less.

The weight of the pound in grams shall be 7.988, and its limit of weight to be current shall be 793.787. The half pound shall be 19.3 millimeters in diameter; alloy, 0.916⅔; tolerance, 0.002; weight in grams, 3.994; limit of weight to be current, 3.96083.

The tolerance of weight of the Colombian pound and half pound shall be the same as the present ones of the pound and half pound English sterling.

ART. 2. Besides there shall be silver and nickel coins as follows:

The silver coins shall be the "peso fuerte," the "half peso fuerte," the peseta and the real.

The silver "peso fuerte" shall be 37 millimeters in diameter and 0.900 alloy, with a tolerance of 0.003 more or less. It shall weigh 25 grams, shall have 3 milligrams as its limit of weight to be current, and shall be legal-tender as equivalent to the gold "peso fuerte" up to \$10 in any single transaction. The "half peso fuerte" shall be 30 millimeters in diameter, 0.835 fine, with a tolerance of 0.003 more or less; shall weigh 12½ grams, with a limit of weight to be current of 3 milligrams, and shall be legal-tender up to \$10 in any one transaction. The peseta shall be 25 millimeters in diameter, and 0.666 fine, with a tolerance of 0.003; shall weigh 5 grams; its limit of weight to be current shall be 3 milligrams, and it shall be legal-tender as equivalent to 20 cents of the gold "peso fuerte" up to \$10 in any one transaction.

The real shall be 18 millimeters in diameter; 0.666 fine, with 0.003 of tolerance; its weight shall be 2½ grams, and it shall have as the limit of weight to be current 3 milligrams, and legal-tender quality as equivalent to 10 cents of the gold "peso fuerte" up to \$10 in any one transaction.

It is understood that in a single payment there shall be no obligation to receive more than 10 "pesos" in silver coins and 2 "pesos" in nickel coins.

ART. 3. The nickel coins shall have a legal-tender quality of \$2 in each transaction. They shall be issued in types of 1, 2, and 5 "pesos" in paper, which paper "peso" shall be equivalent to a cent of the gold "peso fuerte," and their weight, size, and alloy shall be the same as that established for the coining of nickel coins in the Executive Decree No. 1263, of 1906, published in the Diario Oficial No. 12775.

ART. 4. Since the principal causes of the fluctuations of paper money have disappeared, the funds destined to amortization or conversion shall continue to be applied to the ordinary expenses of the public service in accordance with the budgets of receipts and expenses for the present and succeeding fiscal years.

In case that new fluctuations in the price of paper money shall appear, the Executive is authorized to cause its amortization or conversion, and to exchange it for metal, applying for this purpose the resources which the law has placed at its disposition.

ART. 5. The Government is authorized to determine the design and engraving for the coins that shall be issued in accordance with the present law.

ART. 6. The silver metal coins that are actually in circulation in certain regions of the country with legal authorization shall continue in circulation under the same conditions as up to the present time.

ART. 7. The Government is authorized to cause the coins provided for by this law to be coined in national or foreign mints as shall be most convenient to the public interests.

ART. 8. The Government is also authorized to establish the definite circulation of metallic coins from the resources of the public treasury when it may deem it opportune.

ART. 9. The right stipulating for national or foreign money shall continue in all its vigor, and consequently every obligation which may be contracted, payable in a certain kind of money, must be fulfilled in the money stipulated or its equivalent in the legal national money at the commercial ratio of exchange in the respective market upon the day of payment.

ART. 10. The Government is authorized to replace by another issue of notes of better quality, or by gold "pesos" in place of paper "pesos," the edition of notes made in England that is now in circulation, whenever the latter shall have become deteriorated. If gold takes the place of paper, reduction shall be made at the ratio of 1 "peso" paper for 1 cent gold.

The notes issued by private banks thereunto authorized shall be included in the provisions of article 9 of this law; that is to say, they shall be exchanged upon their presentation for the metallic money they express on their face or its equivalent at the exchange of the day when they are presented to the respective banks.

ART. 11. Articles 1, 2, 3, 4, 5, 6, 7 of law 59 of 1905, are hereby repealed, and articles 8, 13, 15, 19, 20, 22, 24, and 26 of said law are amended.

Done in Bogota the 12th day of June, 1907.

LUIS CUERVE MÁRQUEZ,
President.

AURELIO RUEDA A.,
Secretary.

Executive Offices, Bogota, June 15, 1907.
Let the above be published and executed.

[L. S.]

(Signed) R. REYES.

Minister of Treasury and Finance,
TOBIÁS VALENZUELA.

MINTAGE OF SUBSIDIARY COIN.

By law of the Chilean National Congress, promulgated on December 9, 1907, the President of the Republic has been authorized to order the coinage, to an amount not exceeding 10,000,000 pesos, of silver pieces of 40, 20, 10, and 5 centavos, all of which shall be four-tenths fine. Provision is also made for the coinage of nickel pieces to an amount not exceeding 1,000,000 pesos of 10 and 5 centavos.

The law in reference prohibits the exportation of subsidiary silver coins under penalty of seizure.

COSTA RICA.

Answers to interrogatories, 1907.

(1, 2, and 3) No gold or silver coined or recoinced in Costa Rica or at foreign mints.
(4 and 5) Amount of gold and silver used in industrial arts during 1907: No data; amount insignificant.

(6 and 7) Import and export of gold and silver during 1907:

Imports: \$320,000 in United States gold; also \$90,000 in United States currency. All from United States. No silver was imported.

Exports: Gold bullion, \$339,026; old gold, \$492; silver bullion, \$181,159; old silver, \$439; all to United States. Bullion to New York and San Francisco, nearly all to New York.

(8 and 9) Total import of United States gold coin, and amount deposited at mints and melted: Imports, \$320,000. (See reply to No. 6.) None deposited at mints.

(10 and 11) Output of gold and silver from mines of the country during 1907: Gold, \$339,026 (see reply to No. 6); silver, \$181,159 (see reply to No. 7). Weight not reported. Costa Rica has no colonies.

(12 and 13) Gold and silver refined in the country in 1907: None.

(14) Stock of gold coin and bullion in the country at close of 1907: 1,268,870 "colones" of Costa Rica (\$590,024.55); foreign gold, \$633,303.93, in banks. Practically all foreign gold is American. No data as to bullion, but amount is small.

In circulation: Costa Rica gold (approximately), 1,500,000 "colones" (\$697,500). American gold (estimated), \$700,000 to \$750,000. No data from which to form an exact estimate; a large amount is sent out in small sums by Jamaica negroes on the Atlantic coast, which does not appear on manifests.

(15) Stock of silver coin and bullion in the country at close of 1907:

In banks, 60,508.25 "colones" (\$28,136.34); also 684,000 "colones" (\$318,060), held to secure government silver certificates.

In circulation, approximately, 150,000 "colones" (\$69,750). No data as to unshipped bullion, but amount is very small.

(16 and 18) Government notes outstanding at close of 1907: Old issue, 25,352 "colones" (\$11,788.68); issue of 1900, 3,680 "colones" (\$1,711.20). The above are redeemable on demand. Silver certificates, 684,000 "colones" (\$318,060). (See reply to No. 15.) Amount of government notes not covered by legal-tender gold, gold and silver coin or bullion: None.

(17 and 19) Bank notes outstanding at close of 1907: Total emission, 4,450,000 "colones" (\$2,069,250); retired (deteriorated), 20,385 "colones" (\$947,902); outstanding, 3,367,480 "colones" (\$1,565,878.20). Banks hold gold in excess of legal reserve 50 per cent of issue.

(20) Actual money of the country at close of 1907: Gold, fractional silver, government notes payable on demand in gold, and silver certificates. Silver is legal tender to amount of 50 "colones" (\$23.25).

(21) Gold is not at a premium.

(22 and 23) No monetary laws were passed in 1907. There is no mint or department of mines.

AMERICAN CONSULATE,
San Jose, May 5, 1908.

DENMARK.

Answers to interrogatories, 1907.

(1) No gold was coined in Denmark during 1907.

(2) The following is the amount of silver coined during 1907:

| Denomination. | Kroner. | Ore. |
|-----------------------|---------|------|
| In 25-ore pieces..... | 502,142 | 25 |
| In 10-ore pieces..... | 306,772 | 70 |

Also for the use of the Danish West Indies:

| | Frames. |
|------------------------|---------|
| In 2-franc pieces..... | 50,098 |
| In 1-franc pieces..... | 104,050 |

None of this was recoinage.

(3) There was no coinage executed for other governments during 1907.

(4 and 5) The figures as to the weight of fine gold and fine silver used in the industrial arts during 1907 are not obtainable.

(6 and 7) Import and export of gold and silver during 1907: During 1907 172,800 kroner in gold coins was imported from the Danish West Indies.

In 1907 gold was exported in coin—

| | Kroner. |
|----------------------------|------------|
| To Germany..... | 3,667,440 |
| To England..... | 3,008,030 |
| To Danish West Indies..... | 72,000 |
| To Norway..... | 4,000,000 |
| To Sweden..... | 5,025,000 |
| Total..... | 15,772,470 |

No gold in bullion or ore was exported or imported. There was no import or export of silver during 1907.

(8 and 9) No United States gold coin was imported or deposited at mint and melted during 1907.

(10 and 11) Denmark has no gold or silver mines.

(12 and 13) There are no gold or silver refineries in Denmark.

(14) The approximate stock of gold coin and bullion in the country at the close of 1907 was—

| | Kroner. |
|-------------------|------------|
| Gold coins..... | 56,000,000 |
| Gold bullion..... | 12,500,000 |

The figures as to the distribution of this stock of gold are not available.

(15) The approximate stock of silver coin and bullion in the country at the close of 1907 was 23,000,000 kroner, in coin. The figures as to distribution are not available.

(16 and 18) There were no government notes outstanding during the year 1907.

(17 and 19) At the end of the year 1907 there were outstanding 123,000,000 kroner of notes of the Nationalbanken. There were 54,000,000 kroner of notes of the Nationalbanken outstanding at the close of the year 1907 not covered by legal-tender gold and silver coin and bullion.

(20) The actual currency of the country at the close of 1907 was—

| | Kroner. |
|--------------------------|-------------|
| Gold coins..... | 5,000,000 |
| Silver coins..... | 17,500,000 |
| National bank notes..... | 123,000,000 |

(21) There is no premium on gold as compared with the actual currency of the country.

(22) Laws passed during 1907 affecting the currency: Copies of the proclamations concerning small coins are inclosed.

(23) Statements as to the operations of the mint are inclosed. There is no Danish department of mines.

AMERICAN LEGATION,
Copenhagen, March 18, 1908.

NOTIFICATION RELATING TO THE COINING OF 20 AND 10 KRONEN GOLD PIECES.

At the finance ministry under Danish representation it has pleased His Royal Majesty, by the supreme resolution of October 17, to approve the coining of 20 and 10 kronen gold pieces in future, with the following design:

On the obverse: His Majesty the King's effigy; on the lower edge of the image the engraver's initials; surrounding the image: "Frederik VIII, Danmarks Konge" ("Frederick VIII, Denmark's King"), with a rosette before it, between and after the words; with a pearl-wreathed border.

On the reverse: The arms of the Danish Empire with canopy and crown; under this the year of coinage and mint value pertaining thereto, "20 kronen" and "10 kronen," together with the mint mark and coiner's initials, surrounded by a pearled border.

Which I hereby make known by public advertisement for all concerned.

Finance Ministry, December 30, 1906.

VILH. LASSEN.

NOTIFICATION RELATING TO THE COINING OF NEW 25-ÖRE (SILVER) PIECES.

At the finance ministry under Danish representation it has pleased His Royal Majesty, by the supreme resolution of April 18, 1907, all graciously to approve the coining of 25-öre pieces, with the following design:

On the obverse: Within a border between two rosettes "Frederik VIII, Danmarks Konge" ("Frederick VIII, Denmark's King"); on the inside His Majesty's effigy; under this the engraver's initials, G. J.

On the reverse: A decorative bordered rim with twelve divisions; in the middle of this the value; to the left the date of the year; toward the right the mint mark and coiner's initials.

Which I hereby make known by public advertisement for all concerned.

Finance Ministry, April 24, 1907.

VILH. LASSEN.

NOTIFICATION RELATING TO THE COINING OF NEW 10-ÖRE (SILVER) PIECES.

At the finance ministry under Danish representation it has pleased His Royal Majesty, by the supreme resolution of May 25, all graciously to approve the coining of 10-öre pieces, with the following design:

On the obverse: Within a border between two rosettes "Frederik VIII, Danmarks Konge" ("Frederick VIII, Denmark's King"); within this His Majesty's effigy, and under this the engraver's initials, G. J.

On the reverse: A wreathed decorative border with twelve divisions; in the middle of this the value; on the left the date of the year; to the right the mint stamp and coiner's initials.

Which I hereby make known by public advertisement for all concerned.

Finance Ministry, May 30, 1907.

VILH. LASSEN.

NOTIFICATION RELATING TO THE COINING OF NEW 5, 2, AND 1 ÖRE (BRONZE) PIECES.

At the finance ministry under Danish representation it has pleased His Royal Majesty, by the supreme resolution of November 13, 1906, all graciously to approve the coining of 5, 2, and 1 öre pieces, with the following design:

On the obverse: A pearl-wreathed border; inside of this a crown; underneath FF (two F's) interlaced over a figure 8; under this to the right the engraver's initials, G. J.

On the reverse: A pearled border surrounding the rim; inside of this a star(*) Kingdom star (*), Denmark, star (*); below this the mint mark, date, and coiner's initials; in the middle the value encircled by a framed rim with four curved divisions linked; outside and around this a pearled border.

Which I hereby make known by public advertisement for all concerned.

Finance Ministry, December 30, 1906.

VILH. LASSEN.

DOMINICAN REPUBLIC.

Answers to interrogatories, 1907.

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1907: None.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: Inappreciable.

(6 and 8) Import of gold during 1907: \$150,180 gold currency from the United States. No exports.

(7) Import of silver during 1907: \$56,980 silver currency from the United States. No exports.

(9) Amount of United States gold coin deposited at mint and melted during 1907: None.

(10 and 11) Amount of gold and silver produced from mines of the country during 1907: None.

(12 and 13) Output of gold and silver from refineries of the country during 1907: None.

(14 and 15) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1907: No official data.

(16, 17, 18, and 19) Same reply as for 1906: "Government and bank notes outstanding at the end of the year 1906 (same as last two years) viz: None, but the Government has assumed responsibility for the bank notes, \$192,195.60 in gold value, calculating the first issue at 2 to 1 and the second at 5 to 1. The bank notes have been deprived of legal-tender quality and the issuing bank is no longer in operation, so the notes are not in circulation, but are held by speculators."

(20) Actual currency of the country: United States currency and national coin, which passes at 5 to 1.

(21) There is no premium on gold.

(22) No laws were passed during 1907 affecting the currency of the country.

(23) No report was published on operations of mint during 1907.

AMERICAN LEGATION,

Santo Domingo, March 16, 1908.

EGYPT.

Answers to interrogatories, 1907.

(1 and 2) Amount of gold and silver coined during the calendar year 1907: None at all.

(3) Coinage executed for other governments: None.

(4 and 5) Amount of fine gold and fine silver used in industrial arts during 1907: No means of knowing.

(6, 7, and 8) Imports and exports of gold and silver during 1907: Gold coins imported, £E. 7,275,460; gold coins exported, £E. 4,731,443. Quantity and value of gold ingots imported into Egypt during 1907: Grammes, 395,640; value, £E. 53,866.

| Countries imported from or exported to. | Gold. | | Silver. | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | Imports. | Exports. | Imports. | Exports. |
| | <i>Egyptian pounds.</i> | <i>Egyptian pounds.</i> | <i>Egyptian pounds.</i> | <i>Egyptian pounds.</i> |
| England..... | 4,335,074 | 2,118,117 | 471,000 | 98 |
| France..... | 436,268 | 360,628 | 82 | 1,052 |
| British possessions in the East..... | 560,625 | 1,725,370 | | 1,458 |
| Austria..... | 381,286 | 1,283 | 5,605 | 858 |
| Italy..... | 46,253 | | | |
| Turkey..... | 1,431,414 | 484,120 | 15,211 | 1,265 |
| Greece..... | 69,920 | | | |
| Other countries..... | 14,620 | 41,925 | 832 | 15 |
| Total..... | 7,275,460 | 4,731,443 | 492,730 | 4,746 |

NOTE.—An Egyptian pound equals \$4.94.

Weight and value of silver ingots imported and exported into and from Egypt during 1907: Imported, 18,536 kilograms; value, £E.81,638; exported, 9,491 grams; value, £E.39.

(9) Amount of United States gold coin deposited at mints and melted during 1907: None.

(10, 11, 12, and 13) Gold and silver output from mines of the country and refineries of the country during 1907: None.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907: Banks refuse to give their cash balance.

(16 and 18) No government notes issued in this country.

(17 and 19) The National Bank of Egypt is the only bank authorized to issue notes, as long as the amount is covered by securities deposited with the Egyptian government.

(20) Actual currency of the country: Gold, silver, nickel, and bank notes. (See answer to 17-19.)

(21) Gold coins are never at a premium in Egypt.

(22) No laws were passed during 1907 affecting the currency.

(23) No report was published on the operations of the mint.

AMERICAN DIPLOMATIC AGENCY AND CONSULATE-GENERAL,
Cairo, March 23, 1908.

GERMANY.

Answers to interrogatories, 1907.

(1) In the calendar year 1907 the imperial gold coinage, including recoinage, was—

| | Marks. |
|--------------------|------------|
| Double crowns..... | 51,525,720 |
| Crowns..... | 15,389,890 |
| Total..... | 66,915,610 |

In the calendar year 1907 the German mints received for recoinage into imperial gold coins:

| (a) Uncurrent imperial gold coins: | Marks. |
|------------------------------------|-----------|
| Double crowns..... | 3,727,400 |
| Crowns..... | 3,780,430 |
| Total..... | 7,507,830 |

| | |
|--|------------|
| Weight of same in fine kilograms..... | 2,667.5486 |
| (b) Foreign gold coins (fine kilograms)..... | 7,508.8533 |

(2) In the calendar year 1907 the imperial silver coinage was:

| | Marks. |
|------------------------|---------------|
| 5-mark pieces..... | 25,693,575 |
| 2-mark pieces..... | 30,050,038 |
| Mark pieces..... | 17,425,897 |
| 50-pfennig pieces..... | 11,774,519.50 |
| Total..... | 84,944,029.50 |

The metal for the silver coinage was derived from thalers and 50-pfennig pieces of old coinage.

(3) No gold coinage was executed at German mints in 1907 for foreign countries, but the silver coinage executed by the mint at Hamburg for German East Africa was as follows:

| | Rupees. |
|------------------------------|---------|
| 1-rupee pieces..... | 880,000 |
| One-half rupee pieces..... | 70,000 |
| One-fourth rupee pieces..... | 50,000 |

(4 and 5) For the calendar year 1907 no official data have been collected on this subject.

(6, 7, and 8) The imports and exports of gold and silver, according to the countries of origin and destination, are given in the following table:

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE GERMAN CUSTOM-HOUSE FOR THE CALENDAR YEAR 1907.

| Country of origin and destination. | Fine gold, alloyed gold, raw or in ingots. | | Gold coins. | | | |
|------------------------------------|--|---------------|---------------|---------------|---------------|---------------|
| | | | German. | | Foreign. | |
| | Imports. | Exports. | Imports. | Exports. | Imports. | Exports. |
| | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> |
| Belgium..... | 8 | ..... | 1,285 | ..... | 87 | ..... |
| Denmark..... | 115 | 115 | 1,628 | 2 | 88 | ..... |
| France..... | 208 | 3,226 | 838 | ..... | 226 | 558 |
| Great Britain..... | 20,325 | 7,096 | 330 | 20,905 | 9,176 | 28,512 |
| Italy..... | 469 | 2,057 | 1,421 | ..... | 180 | ..... |
| Netherlands..... | ..... | 1,265 | 3,602 | 5,764 | 94 | ..... |
| Norway..... | ..... | ..... | 57 | ..... | 238 | ..... |
| Austria-Hungary..... | ..... | 550 | 3,724 | 884 | 592 | 1,301 |
| Roumania..... | ..... | 2 | 1,187 | 3,932 | 201 | 401 |
| Russia in Europe..... | 6,448 | 523 | 566 | ..... | 158 | ..... |
| Russia in Asia..... | 1,622 | ..... | ..... | ..... | ..... | ..... |
| Sweden..... | 69 | 219 | ..... | ..... | ..... | ..... |
| Switzerland..... | 161 | 3,468 | 532 | ..... | ..... | ..... |
| China..... | 7,640 | ..... | ..... | ..... | ..... | ..... |
| Brazil..... | 6 | ..... | ..... | ..... | ..... | ..... |
| Colombia..... | 76 | ..... | ..... | ..... | ..... | ..... |
| Honduras..... | 45 | ..... | ..... | ..... | ..... | ..... |
| Venezuela..... | ..... | ..... | ..... | ..... | 61 | ..... |
| United States..... | ..... | ..... | ..... | 1 | ..... | 1,472 |
| Other countries..... | 6,650 | 126 | 615 | 1,239 | 6,549 | 3,017 |
| Total..... | 43,842 | 18,647 | 15,785 | 32,727 | 17,650 | 35,261 |

| Country of origin and destination. | Gold sweeps, waste, etc. | | Gold scraps (imports). ^a | Silver sweeps (imports). | Silver scrap (imports). |
|------------------------------------|--------------------------|---------------|-------------------------------------|--------------------------|-------------------------|
| | Imports. | Exports. | | | |
| | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> |
| Belgium..... | ..... | ..... | 2,251 | ..... | ..... |
| Denmark..... | ..... | ..... | 41 | ..... | ..... |
| France..... | ..... | ..... | 3,499 | ..... | ..... |
| Italy..... | ..... | ..... | 8,357 | ..... | 714 |
| Netherlands..... | ..... | 511 | 1,280 | ..... | 1,584 |
| Austria-Hungary..... | 68,244 | 5,067 | 683 | 109,503 | 188 |
| Russia in Europe..... | 29,554 | ..... | 2,998 | 172,786 | ..... |
| Switzerland..... | ..... | ..... | 24,060 | ..... | 4,014 |
| Other countries..... | 120,000 | 2,455 | 104 | 236,136 | 4,887 |
| Total..... | 217,798 | 8,033 | 43,273 | 518,425 | 11,387 |

^a Exports included in fine gold (silver), alloyed gold (silver), etc.

In the calendar year 1907 dollars and eagles to the amount of 2,369.0580 fine kilograms were recoined into imperial gold coins at the German mints on private account.

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE GERMAN CUSTOM-HOUSE FOR THE CALENDAR YEAR 1907—Continued.

| Country of origin and destination. | Fine silver, alloyed silver, raw or ingots. | | Silver coins. | | Exports of gold and silver not specified. |
|------------------------------------|---|---------------|---------------|---------------|---|
| | Imports. | Exports. | Imports. | Exports. | |
| | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> | <i>Kilos.</i> |
| Belgium..... | 77 | | 3,010 | | |
| Denmark..... | 1,722 | 10,816 | | | |
| France..... | 26,272 | 4,324 | 2,308 | | |
| Great Britain..... | 182,050 | 39,710 | | | |
| Italy..... | | 3,068 | | | 15,589 |
| Netherlands..... | | | 20,042 | | |
| Norway..... | 475 | 5,974 | | | |
| Austria-Hungary..... | | 40,169 | 11,328 | 4,397 | |
| Russia in Europe..... | | 77,761 | | | |
| Russia in Asia..... | | 920 | | | |
| Finland..... | | 2,337 | | | |
| Sweden..... | | 15,861 | | | |
| Switzerland..... | | 43,464 | | | 6,271 |
| German East Africa..... | | | | 11,663 | |
| Roumania..... | | | | 1,336 | |
| Togo..... | | | | 1,123 | |
| Argentina..... | | 250 | | | |
| Chile..... | | | 1,089 | | |
| Mexico..... | 57,284 | | | | |
| Uruguay..... | | 28 | | | |
| United States..... | | 7 | 2 | | |
| Dutch Australia..... | | | 231 | | |
| Other countries..... | 3,481 | 9,891 | 8,393 | 2,824 | 6,426 |
| Total..... | 271,361 | 254,580 | 46,403 | 21,343 | 28,286 |

RECAPITULATION.

| Items. | Fine kilos. | Value in marks. |
|---|-------------|-------------------------|
| (a) Gold: | | |
| Imports, coined gold, columns 4 and 6..... | 33,435 | 84,075,651 |
| Virgin gold and bars, column 1..... | 43,842 | 117,496,560 |
| Exports, coined gold, columns 5 and 7..... | 67,988 | 171,329,760 |
| Virgin gold and bars, column 2..... | 18,647 | 50,533,370 |
| (b) Silver: | | |
| Imports, coined silver, column 13..... | 46,170 | 3,714,377 |
| Virgin silver and bars, column 11..... | 271,361 | 24,259,673 |
| Exports, coined silver, column 14..... | 21,576 | 1,745,498 |
| Virgin silver and bars, column 12..... | 254,580 | 22,874,013 |
| (c) Gold and silver scrap: | | |
| Imports, columns 10 and 15..... | 54,660 | ^a 21,388,540 |
| Exports, column 9..... | 8,033 | 2,382,590 |
| (d) Exports of gold and silver not specified..... | 28,106 | 3,511,479 |

^a Estimated value.

(10, 11, 12, and 13) The German refineries in 1907 produced 4,682.35 fine kilograms of gold, valued at 13,071,166 marks, and derived from the following sources:

| | Kilos. |
|---------------------------------------|-----------------------|
| From domestic ores..... | 100.14 |
| From foreign ores..... | 463.05 |
| From domestic and foreign lead..... | ^a 38.50 |
| From domestic and foreign refuse..... | ^a 4,080.66 |

The refineries in the same year produced 386,932.54 fine kilograms of silver, valued at 34,655,207 marks, and derived from the following sources:

| | Kilos. |
|--|------------------------|
| From domestic ores..... | 158,260.83 |
| From foreign ores..... | 165,193.143 |
| From foreign and domestic separating lead..... | ^a 3,772.40 |
| From domestic and foreign refuse..... | ^a 59,706.17 |

^a These two items might be included under the latter heading only.

The German territorial possessions yielded neither gold nor silver in 1907.

(14) The coinage of imperial gold up to the end of December, 1907, exclusive of recoinage, amounted to 3,696,888,220 marks in double crowns, and 691,047,860 marks in crowns, or a total of 4,387,936,080 marks.

It can not be accurately stated how much this amount has been reduced by export or other causes.

The stock of gold in the Reichsbank at the end of December, 1907, amounted to 401,296,000 marks.

The stock of gold bars and foreign gold coins in the Reichsbank at the end of December, 1907, amounted to 96,252,000 marks.

(15) The coinage of imperial silver up to the end of December, 1907, exclusive of recoinage, was as follows:

| | Marks. |
|------------------------|----------------|
| 5-mark pieces..... | 230,757,575.00 |
| 2-mark pieces..... | 291,755,074.00 |
| Mark pieces..... | 272,280,109.00 |
| 50-pfennig pieces..... | 111,428,136.50 |
| Total..... | 906,220,894.50 |

How much of this amount is to be considered as lost to circulation can not be established.

In the stock of the Reichsbank at the end of December, 1907, there was 181,180,000 marks of imperial silver coin.

The thaler pieces were withdrawn from circulation by the proclamation of the imperial chancellor dated June 27, 1907, the same going into effect October 1, 1907. The period for the redemption of said thaler pieces expires September 30, 1908. According to the latest estimate these thaler pieces in circulation and in the stock of the Reichsbank amount to 32,900,000 marks.

(16 and 18) Imperial treasury bills issued up to the end of December, 1907, amounted to 120,000,000 marks, an amount that equals the war fund which the Empire has in reserve in gold coin.

(17 and 19) The circulation of bank notes, which is regulated by the banking law of March 14, 1875 (R. G. Bl., p. 177), amended June 7, 1899 (R. G. Bl., p. 311), and by the law of February 20, 1906 (R. G. Bl., p. 318), relating to the issue of imperial bank notes in the denomination of 50 and 20 marks, amounted to 2,026,949,000 marks at the end of December, 1907.

The issue of uncovered bank notes (that is, in excess of the cash reserve in the issuing banks) at the end of December, 1907, amounted to 1,164,284,000 marks. The cash reserve of these banks consists of current German coin, imperial treasury bills, the notes of other German banks, gold in bars, and foreign gold coin, the fine kilogram being reckoned at 2,784 marks.

(20) The only change in the circulating medium of the country was the demonitization of the thaler, as mentioned under No. 15.

(21) No.

(22) No.

(23) No report of the operations of the mint is published.

PROCLAMATION OF JUNE 27, 1907, RELATIVE TO THE WITHDRAWING FROM CIRCULATION OF THE GERMAN THALER (R. G. Bl. p. 401).

In accordance with articles 8 and 15, section 1, paragraph 1, of the monetary law of July 9, 1873 (R. G. Bl. p. 233), the Federal Council has made the following order:

Par. 1. After October 1, 1907, the German thaler pieces are no longer a legal tender. After that date no person is obliged to accept the aforementioned coins in payment except the properly authorized bureau of redemption.

Par. 2. The thalers designated in paragraph 1 of this proclamation will be received in payment or exchange at the rate of 3 marks to the thaler until September 30, 1908, at the imperial treasury.

Par. 3. The obligation to receive and exchange (par. 2) these coins will not apply to holed, light-weight, or counterfeit pieces.

Berlin, June 27, 1907.

Chancellor of the Empire,
Vice, FREIHERR VON STENGEL.

MODIFICATIONS OF THE MONETARY RÉGIME (LAW OF MAY 19, 1908).

[From Bulletin de Statistique, Paris, June, 1908.]

The Reichsanzeigener, in its number of May 26 last, has published the text of a law whose first article modifies the monetary régime of the Empire by creating a new silver piece and a new nickel piece.

The silver piece bears a value of 3 marks, and it is to be coined at the ratio of $33\frac{1}{2}$ per pound of fine silver. (It will not, like the old thalers, have unlimited circulating power.)

The nickel piece bears a value of 25 pfennigs.

The second article of the same law carries the total amount of imperial silver coins from 15 to 20 marks per capita of the population.

DEBATE IN THE PRUSSIAN HOUSE OF DELEGATES, JANUARY 21, 1908, ON THE SUBJECT OF COINAGE.

Count Kanitz (Conservative) said: In a country having a silver standard, such as France, the crisis has not been felt so acutely. France retained a discount rate of $3\frac{1}{2}$ per cent, whilst in Germany it rose to over 7 per cent. Deputy Crüger is therefore wrong in his assertion that the crisis was most felt in bimetallic countries. I am quite in accord with those who desire a considerable increase of the silver coinage. Since the interpellation took place in the Reichstag I have received many letters complaining very bitterly of the scarcity of silver coins. The withdrawal from circulation of the thaler (3-mark piece) is regarded throughout the whole country as a false move. There are said to be 25,000,000 thalers still retained in the Imperial Bank. Let these be put into circulation again. I beg the Prussian Government to use its influence in the Bundesrat in order that the present rate of silver coinage of 15 marks per head be increased to 20 marks at least, or even to 25 marks per head.

Finance Minister Baron von Rheinbaben: I do not wish to enter into a debate here on the coinage, for it would certainly never come to an end. Whilst in my opinion our gold coinage should be maintained in full and not disturbed in any manner, the important question before us now is, How the circulation of hard money may be increased. My experience has shown that, for the payment of wages, the agricultural industries are not sufficiently supplied with coin. Therefore, I consider it worthy of consideration; I may say, even advisable, that the rate of silver coinage per head should be increased, but without interfering with the coinage of gold. I doubt whether the rate should be increased to 25 marks, though I consider it advisable to increase it to 20 marks per head.

Furthermore, the coinage of a 25-pfennig piece in nickel is not a question of principle but of practical daily requirement, and the necessity of having such an intermediate coin between the 10-pfennig piece and the 50-pfennig piece appears to me to be very great. According to law, we are fully authorized to coin such a 25-pfennig piece. We shall be obliged to do so because our trade demands it. It would be difficult to make the 5-mark piece of a more convenient size, because if its diameter be decreased its thickness must be increased. I have made several experiments, but have not been able to arrive at a solution of this problem. These experiments are still being carried on.

GREAT BRITAIN.

Answers to interrogatories, 1907.

(1) Gold coined in London during the calendar year 1907:

| | |
|----------------------|-------------|
| Sovereigns..... | £18,464,000 |
| Half-sovereigns..... | 2,087,000 |
| Total..... | 20,551,000 |

Light gold coin withdrawn from circulation and recoined:

| | |
|----------------------|------------|
| Sovereigns..... | £1,313,000 |
| Half sovereigns..... | 1,387,000 |
| Total..... | 2,700,000 |

No foreign gold coin was melted during the year.

(2) Silver coined in London during 1907:

| | |
|---------------------------|-------------|
| Half crowns..... | £461, 538 |
| Florins..... | 594, 792 |
| Shillings..... | 704, 088 |
| Sixpences..... | 218, 196 |
| Threepences..... | 60, 390 |
| Maundy ^a | 396 |
| Total..... | 2, 039, 400 |

Worn silver coin withdrawn from circulation for recoinage, £721,137 4s. 6d.

Two million three hundred and eighty-nine thousand three hundred and forty ounces, standard, of Mexican dollars were melted in connection with the imperial coinage, and 297,416 ounces, standard, in connection with the colonial coinage.

(3) No coinages were executed for foreign governments during 1907.

In addition to the sterling gold, silver, and bronze coinages, the following coinages for British colonies were executed at the royal mint, London, in 1907:

| | |
|--|---------------|
| Silver: | |
| Canada, 50, 25, 10, and 5 cents..... | \$1, 194, 000 |
| Newfoundland, 50 cents..... | \$50, 000 |
| British Honduras, 50 and 25 cents..... | \$24, 500 |
| Straits Settlements, dollars and 50 cents..... | \$6, 750, 000 |
| Ceylon, 25 and 10 cents..... | Rs. 80, 000 |
| Cyprus, 18 and 9 piastres..... | £5, 000 |
| Bronze: | |
| Canada, cents..... | \$24, 000 |
| Newfoundland, cents..... | \$2, 000 |
| Nickel bronze: | |
| Jamaica, 1d., ½d., and ¼d..... | £1, 700 |
| East Africa and Uganda, 10 cents..... | Rs. 100, 000 |
| Nigeria, 1d..... | £3, 000 |
| Aluminum: | |
| Nigeria, cents..... | Rs. 67, 920 |

(4 and 5) No information available as to the amount of gold and silver used in industrial arts during 1907.

(6) Imports and exports of gold in 1907:

| Description. | Imports. | | Exports. | |
|----------------------|--------------|--------------|--------------|---------------|
| | Weight. | Value. | Weight. | Value. |
| Coin: | Ounces. | | Ounces. | |
| British..... | 2, 132, 791 | £8, 303, 187 | 4, 835, 364 | £18, 808, 871 |
| Foreign..... | 2, 354, 412 | 8, 829, 056 | 1, 426, 527 | 5, 467, 696 |
| Bullion..... | 10, 698, 458 | 39, 956, 304 | 6, 541, 402 | 26, 589, 442 |
| Ore..... | | 845, 093 | | |
| Leaves (number)..... | 61, 954, 620 | 123, 055 | | |
| Total..... | | 58, 056, 695 | 12, 803, 293 | 50, 866, 009 |

(7) Imports and exports of silver in 1907:

| Description. | Imports. | | Exports. | |
|--------------|--------------|--------------|---------------|--------------|
| | Weight. | Value. | Weight. | Value. |
| Coin: | Ounces. | | Ounces. | |
| British..... | 768, 779 | £211, 390 | 4, 973, 705 | £1, 358, 789 |
| Foreign..... | 35, 730, 353 | 4, 415, 463 | 23, 767, 218 | 3, 088, 886 |
| Bullion..... | 90, 352, 127 | 11, 357, 039 | 89, 972, 835 | 12, 473, 174 |
| Ore..... | | 2, 244, 930 | | |
| Total..... | | 18, 228, 822 | 118, 713, 758 | 16, 920, 849 |

| | |
|------------------------------|------|
| ^a Fourpences..... | £146 |
| Threepences..... | 110 |
| Twopences..... | 82 |
| Pence..... | 58 |
| Total..... | 396 |

(8) No United States gold coin was imported from the United States of America during 1907.

(9) No United States gold coins were received at the mint for coinage during 1907.

(10 and 11) Output of gold and silver from mines of the country and colonies of the country during 1907: No information as yet available.

(12 and 13) Output of gold and silver from refineries of the country during 1907: No information available.

(14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: The estimate of the volume of the gold currency in banks and in circulation in the United Kingdom is £116,000,000 in sovereigns and half sovereigns. No details are available as to the amount of gold bullion in the country.

(15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: The volume of the silver currency of the United Kingdom is estimated at the nominal value of £24,000,000, but the stock of silver bullion in the country is unknown.

(16 and 18) No notes are issued by the Government.

(17 and 19) Bank notes outstanding at the end of the year 1907: The average weekly circulation for the month ending December 7, 1907, was:

| | |
|---|-------------|
| (1) England and Wales: | |
| Bank of England (month ending December 11)..... | £29,042,246 |
| Private banks..... | 131,224 |
| Joint stock banks..... | 360,094 |
| Total..... | 29,533,564 |
| (2) Scotland..... | 7,710,525 |
| (3) Ireland..... | 7,540,933 |
| Total for United Kingdom..... | 44,785,022 |

Bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1907:

| | |
|---|-------------------------|
| Amount of notes in circulation in the United Kingdom..... | £44,785,022 |
| Deduct for— | |
| (1) Gold coin and bullion held in the Bank of England against notes in circulation..... | £10,489,670 |
| (2) Gold and silver held by Scottish and Irish banks of issue..... | 10,655,402 |
| Total..... | 21,145,072 |
| | ^a 24,129,620 |

(20) The currency of the country is gold, with subsidiary coins of silver and bronze, supplemented by a convertible paper currency.

(21) Premium on gold during 1907: The highest price of gold in the London market during 1907 was 78s. $\frac{1}{2}$ d. per ounce, standard, and the lowest, 77s. 9d.

(22) No change in the currency was made in 1907.

(23) A copy of the mint report for 1907 will be forwarded as soon as published.

^a This amount includes £18,450,000, which the Bank of England is authorized to issue against securities.

QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION
INTO GREAT BRITAIN, 1903 TO 1907.

[From annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1907.]

| Country whence imported. | Gold coin and bullion (total quantities). | | | | |
|--|---|------------------|------------------|------------------|------------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> |
| Russia..... | | | 1,333 | | |
| Sweden..... | | | | 25 | |
| Denmark..... | 37 | 258 | | | 25,680 |
| Germany..... | 34,623 | 475,494 | 600,126 | 451,565 | 2,016,208 |
| Netherlands..... | 190,843 | 44,421 | 50,446 | 208,376 | 194,691 |
| Belgium..... | 218,699 | 105,242 | 184,430 | 103,783 | 274,065 |
| France..... | 70,238 | 122,826 | 95,109 | 890,513 | 1,378,264 |
| Portugal, Azores, and Madeira..... | 46,457 | 34,272 | 10,903 | 10,334 | 33,923 |
| Spain and Canaries..... | 19,684 | 14,259 | 17,208 | 10,164 | 8,121 |
| Italy..... | 514 | | | 23 | |
| Turkey, European..... | 2,478 | | | | |
| Turkey, Asiatic..... | 125 | 47 | 10 | 2 | |
| Egypt..... | 69,972 | 7,781 | 64,140 | 124,777 | 467,521 |
| Morocco..... | 453 | 304 | 439 | 18,834 | 6,930 |
| West coast of Africa (foreign)..... | 337 | 40 | 5,336 | | |
| Persia..... | | | 250 | | |
| Java and other Dutch possessions in the Indian seas..... | | | | | |
| China..... | | 2,480 | | | 12,841 |
| Japan..... | 15 | | | | |
| United States of America..... | 7,689 | 6,687 | 6,505 | 18,576 | 170,006 |
| Mexico..... | | 19 | | | |
| Republic of Colombia..... | 128,994 | 83,866 | 73,773 | 46,237 | 61,288 |
| Venezuela..... | 2,582 | 1,356 | 5,634 | | 233 |
| Peru..... | 136 | | 150 | | |
| Chile..... | 7,452 | 6,135 | 8,323 | 3,267 | 3,043 |
| Brazil..... | 113,302 | 113,987 | 104,379 | 94,616 | 101,937 |
| Uruguay..... | 977 | 165 | 128 | | 32,100 |
| Argentina..... | 1,248 | 707 | 289 | 141,427 | 31,119 |
| Other foreign countries..... | 12,955 | 23,868 | 40,646 | 33,391 | 53,014 |
| Total from foreign countries..... | 929,810 | 1,044,214 | 1,269,557 | 2,155,910 | 4,870,984 |
| Channel Islands..... | 15,137 | 13,475 | 17,181 | 14,857 | 14,057 |
| Gibraltar..... | 3,951 | 3,927 | 9,252 | 12,969 | 13,000 |
| Malta..... | 4,495 | 335 | 15,408 | 4,622 | 6,629 |
| Cyprus..... | 129 | 60 | | | |
| West coast of Africa (British)..... | 71,129 | 89,238 | 150,388 | 211,568 | 305,209 |
| British possessions in South Africa..... | 3,795,108 | 4,461,987 | 5,835,213 | 7,004,316 | 8,013,138 |
| Aden..... | | | | 39 | |
| British East Indies..... | 1,039,068 | 1,969,283 | 1,758,211 | 827,965 | 547,532 |
| Straits Settlements..... | 72,876 | 59,377 | 48,445 | 39,273 | 50,311 |
| Ceylon..... | | 13,646 | 7,061 | 62,442 | 9,103 |
| Hongkong..... | 16,518 | | | | |
| Australasia: | | | | | |
| West Australia..... | 690,762 | 685,415 | 613,169 | 1,030,774 | 790,397 |
| South Australia..... | 16,744 | 965 | 2,890 | 44,940 | 7,704 |
| Victoria..... | 38,031 | 45,658 | 27,969 | 387,565 | 105,687 |
| New South Wales..... | 479,201 | 292,685 | 211,196 | 299,529 | 207,781 |
| Queensland..... | 92,341 | 21,941 | 16,559 | 11,442 | 3,663 |
| New Zealand..... | 132,146 | 132,935 | 153,801 | 33,155 | 155,242 |
| Canada..... | | | 290 | 27 | |
| British West India Islands..... | 68,219 | 65,954 | 76,147 | 103,260 | 84,456 |
| British Gulana..... | 44,621 | 40,852 | 46,668 | | |
| Other British possessions..... | 13 | 31 | 1,080 | 393 | 768 |
| Total from British possessions..... | 6,580,489 | 7,897,764 | 8,990,928 | 10,089,136 | 10,314,677 |
| Grand total..... | 7,510,299 | 8,941,978 | 10,260,485 | 12,245,046 | 15,185,661 |

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION
INTO GREAT BRITAIN, 1903 TO 1907.

| Country whence imported. | Gold coin and bullion (total value). | | | | |
|---|--------------------------------------|-------------|-------------|-------------|-------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| Russia..... | | | \$24,333 | | |
| Sweden..... | | | | \$462 | |
| Denmark..... | \$681 | \$4,905 | | | \$486,650 |
| Germany..... | 639,302 | 8,984,591 | 11,370,524 | 8,704,494 | 37,762,327 |
| Netherlands..... | 3,641,130 | 907,257 | 1,041,864 | 3,965,833 | 3,763,513 |
| Belgium..... | 4,139,820 | 1,986,885 | 3,483,781 | 1,957,705 | 5,163,215 |
| France..... | 1,326,399 | 2,296,385 | 1,778,798 | 16,544,733 | 25,325,777 |
| Portugal, Azores, and Madeira..... | 877,537 | 646,028 | 203,478 | 194,324 | 639,877 |
| Spain and Canaries..... | 367,299 | 265,166 | 320,157 | 188,051 | 150,239 |
| Italy..... | 9,733 | | | 409 | |
| Turkey (European)..... | 46,947 | | | | |
| Turkey (Asiatic)..... | 2,311 | 886 | 170 | 39 | |
| Egypt..... | 1,325,790 | 153,713 | 1,217,428 | 2,364,564 | 8,860,193 |
| Morocco..... | 8,273 | 5,639 | 8,103 | 343,667 | 127,736 |
| West coast of Africa (foreign)..... | 6,214 | 730 | 103,501 | | |
| Persia..... | | | 5,280 | | |
| Java and other Dutch possessions in the Indian seas..... | | | | | |
| China..... | | 47,059 | | | 243,325 |
| Japan..... | 268 | | | | |
| United States of America..... | 145,528 | 127,001 | 123,853 | 346,101 | 3,183,996 |
| Mexico..... | | 341 | | | |
| Republic of Colombia..... | 2,441,737 | 1,590,231 | 1,398,039 | 874,291 | 1,161,497 |
| Venezuela..... | 48,913 | 25,695 | 106,761 | | 4,380 |
| Peru..... | 2,482 | | 2,847 | | |
| Chile..... | 141,153 | 115,954 | 157,947 | 62,408 | 57,902 |
| Brazil..... | 2,146,964 | 2,157,636 | 1,978,033 | 1,796,950 | 1,931,597 |
| Uruguay..... | 18,371 | 3,163 | 2,433 | | 608,313 |
| Argentina..... | 23,603 | 13,383 | 5,485 | 2,676,638 | 592,321 |
| Other foreign countries..... | 233,198 | 437,649 | 753,125 | 596,663 | 941,974 |
| Total from foreign countries..... | 17,593,653 | 19,770,297 | 24,085,940 | 40,617,332 | 91,004,832 |
| Channel Islands..... | 284,082 | 254,241 | 324,206 | 279,872 | 265,117 |
| Gibraltar..... | 73,922 | 73,767 | 174,960 | 244,970 | 245,315 |
| Malta..... | 85,164 | 6,327 | 291,990 | 87,597 | 125,604 |
| Cyprus..... | 2,433 | 1,119 | | | |
| West coast of Africa (British)..... | 1,339,193 | 1,671,769 | 2,788,797 | 3,859,738 | 5,740,172 |
| British South Africa..... | 68,229,517 | 79,530,080 | 103,590,139 | 125,135,736 | 143,288,496 |
| Aden..... | | | | 730 | |
| British East Indies..... | 19,708,152 | 37,335,282 | 33,337,277 | 15,708,050 | 10,387,734 |
| Straits Settlements..... | 1,381,512 | 1,125,227 | 918,177 | 739,494 | 950,719 |
| Ceylon..... | | 257,963 | 134,140 | 1,182,817 | 172,805 |
| Hongkong..... | 312,989 | | | | |
| Australasia: | | | | | |
| West Australia..... | 13,415,631 | 13,138,139 | 11,712,225 | 19,455,629 | 14,835,350 |
| South Australia..... | 317,296 | 18,249 | 54,748 | 851,638 | 145,995 |
| Victoria..... | 720,588 | 865,011 | 530,118 | 7,345,641 | 2,002,774 |
| New South Wales..... | 9,443,584 | 5,761,313 | 4,105,871 | 5,697,260 | 3,997,366 |
| Queensland..... | 1,857,246 | 453,246 | 337,978 | 233,967 | 72,243 |
| New Zealand..... | 2,557,901 | 2,573,984 | 2,952,983 | 662,146 | 2,975,884 |
| Canada..... | | | 5,451 | 583 | |
| British West India Islands..... | 1,292,523 | 1,249,698 | 1,441,345 | 1,955,647 | 1,596,499 |
| British Guiana..... | 845,574 | 774,119 | 884,608 | | |
| Other British possessions..... | 243 | 584 | 19,709 | 7,417 | 14,507 |
| Total from British possessions..... | 121,867,550 | 145,090,118 | 163,604,722 | 183,448,932 | 186,816,580 |
| Grand total..... | 139,461,203 | 164,860,415 | 187,690,662 | 224,066,264 | 277,821,412 |

QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1903 TO 1907.

| Country whence imported. | Silver coin and bullion (total quantities). | | | | |
|--|---|------------------|------------------|------------------|------------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> |
| Russia..... | 896 | 8,619,346 | 13,374,724 | | |
| Sweden..... | | | | 211 | |
| Denmark..... | | | 360 | | |
| Germany..... | 2,714,771 | 3,178,405 | 3,315,765 | 3,155,775 | 2,806,942 |
| Netherlands..... | 202,545 | 536,899 | 264,576 | 474,214 | 567,472 |
| Belgium..... | 637,031 | 1,044,844 | 663,779 | 527,209 | 756,746 |
| France..... | 4,372,480 | 2,413,422 | 2,527,086 | 3,155,275 | 2,772,171 |
| Portugal, Azores, and Madeira..... | 9,796 | 8,031 | 2,552 | 1,739 | 2,008 |
| Spain and Canaries..... | 246,818 | 1,010,257 | 335,743 | 377,602 | 437,297 |
| Italy..... | 20 | | | | |
| Turkey (European)..... | 4,789 | | 1,091 | 644 | 976 |
| Turkey (Asiatic)..... | 20,832 | 14,149 | 23,114 | 27,393 | 11,752 |
| Morocco..... | 82 | | 1,600 | 103,681 | 119,834 |
| Egypt..... | 173,575 | 428,075 | 255,586 | 362,692 | 99,545 |
| West coast of Africa (foreign)..... | 17,009 | 22,266 | 23,313 | | |
| China..... | 305,710 | 106,400 | | | 2,359,514 |
| Japan..... | 30,074 | 345 | | 12,772 | 384 |
| United States..... | 73,679,848 | 76,671,218 | 84,138,824 | 117,493,081 | 95,643,698 |
| Mexico..... | 45,643 | | 6,134 | 1,946,346 | |
| Colombia..... | 1,321,691 | 915,528 | 1,787,348 | 1,356,301 | 1,045,622 |
| Peru..... | 94,786 | 14,987 | 210,254 | | |
| Chile..... | 472,331 | 331,431 | 228,463 | 452,436 | 485,128 |
| Brazil..... | 3,157 | 2,195 | 1,198 | 2,177 | |
| Uruguay..... | | | | | 2,000 |
| Argentina..... | | 10,970 | 2,472 | 15,612 | 63,568 |
| Other foreign countries..... | 147,496 | 220,231 | 912,003 | 11,198 | 7,453 |
| Total from foreign countries..... | 84,501,380 | 95,548,999 | 108,075,985 | 129,476,358 | 107,182,110 |
| Channel Islands..... | 23,548 | 30,545 | 14,948 | 11,808 | 26,813 |
| Gibraltar..... | 161,297 | 13,064 | 13,524 | 20,085 | 29,865 |
| Malta..... | | | 21,818 | 92,728 | 60,610 |
| Cyprus..... | | | | | |
| West coast of Africa (British)..... | 785,178 | 316,230 | 574,671 | 194,302 | 113,843 |
| British possessions in South Africa..... | 263,552 | 66,438 | 85,428 | 267,710 | 87,346 |
| Aden..... | | | 336 | | |
| British East Indies..... | 727,999 | 11 | 836 | 641 | 2,215,969 |
| Straits Settlements..... | 8,206,511 | 4,607,551 | | | 8,018,663 |
| Ceylon..... | | 611,615 | | 1,404,452 | 7,272,291 |
| Hongkong..... | 394,430 | 691,647 | | 3,081,380 | 642,756 |
| Australasia: | | | | | |
| West Australia..... | 199,559 | 169,294 | 183,180 | 210,118 | 206,854 |
| South Australia..... | 4,580 | | | | |
| Victoria..... | 41,642 | 65,794 | 20,714 | 69,630 | 15,803 |
| New South Wales..... | 2,404,093 | 1,753,984 | 565,828 | 253,854 | 318,553 |
| Queensland..... | 60,025 | 30,960 | 26,264 | 8,282 | 6,312 |
| New Zealand..... | 423,866 | 437,678 | 942,540 | 331,302 | 428,852 |
| Canada..... | | | | 7,609 | 1,106 |
| Newfoundland..... | | 582 | 437 | | 1,273 |
| British West India Islands..... | 17,203 | 180,040 | 64,735 | 232,593 | 218,200 |
| British Guiana..... | | 54,267 | 2,737 | | |
| Other British possessions..... | 197 | 316 | 1,699 | 3,661 | 4,040 |
| Total from British possessions..... | 13,713,680 | 9,030,016 | 2,519,695 | 6,190,155 | 19,669,149 |
| Grand total..... | 98,215,060 | 104,579,015 | 110,595,680 | 135,666,513 | 126,851,259 |

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION
INTO GREAT BRITAIN, 1903 TO 1907.

| Country whence imported. | Silver coin and bullion (total value). | | | | |
|--|--|-------------|-------------|------------|-------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| Russia..... | \$681 | \$4,607,116 | \$7,410,511 | ..... | ..... |
| Sweden..... | ..... | ..... | ..... | \$282 | ..... |
| Denmark..... | ..... | ..... | 482 | ..... | ..... |
| Germany..... | 1,376,728 | 1,679,040 | 1,934,127 | 1,953,909 | \$1,733,739 |
| Netherlands..... | 102,367 | 286,422 | 154,862 | 312,098 | 365,406 |
| Belgium..... | 346,787 | 579,507 | 395,812 | 341,404 | 489,317 |
| France..... | 2,292,798 | 1,382,251 | 1,562,901 | 2,055,371 | 1,857,047 |
| Portugal, Azores, and Madeira..... | 10,599 | 6,828 | 2,862 | 1,032 | 1,285 |
| Spain and Canaries..... | 161,368 | 603,266 | 234,356 | 273,147 | 286,895 |
| Italy..... | 24 | ..... | ..... | ..... | ..... |
| Turkey (European)..... | 6,409 | ..... | 1,460 | 861 | 1,304 |
| Turkey (Asiatic)..... | 17,193 | 9,548 | 16,434 | 18,425 | 8,687 |
| Egypt..... | 80,010 | 252,284 | 137,026 | 215,868 | 59,104 |
| Morocco..... | 73 | ..... | 973 | 63,119 | 67,347 |
| West Coast of Africa (foreign)..... | 16,196 | 18,415 | 19,291 | ..... | ..... |
| China..... | 164,931 | 55,599 | ..... | ..... | 1,455,396 |
| Japan..... | 15,534 | 224 | ..... | 8,293 | 419 |
| United States..... | 36,971,730 | 40,943,193 | 47,617,865 | 72,466,789 | 58,211,619 |
| Mexico..... | 20,814 | ..... | 3,509 | 1,169,970 | ..... |
| Colombia..... | 659,255 | 487,136 | 992,819 | 846,411 | 627,774 |
| Peru..... | 51,162 | 7,835 | 116,134 | ..... | ..... |
| Chile..... | 236,858 | 175,459 | 126,909 | 265,701 | 285,751 |
| Brazil..... | 1,484 | 1,168 | 681 | 1,392 | ..... |
| Uruguay..... | ..... | ..... | ..... | ..... | 1,217 |
| Argentina..... | ..... | 5,840 | 1,363 | 9,733 | 36,781 |
| Other foreign countries..... | 77,377 | 115,594 | 486,582 | 6,740 | 5,538 |
| Total from foreign countries..... | 42,610,378 | 51,216,725 | 61,216,959 | 80,010,545 | 65,494,626 |
| Channel Islands..... | 31,515 | 40,879 | 20,001 | 15,802 | 35,827 |
| Gibraltar..... | 79,704 | 14,838 | 18,094 | 24,839 | 37,769 |
| Malta..... | ..... | ..... | 29,199 | 124,096 | 81,115 |
| Cyprus..... | ..... | ..... | ..... | ..... | ..... |
| West Coast of Africa (British)..... | 924,669 | 421,575 | 759,169 | 234,614 | 144,778 |
| British possessions in South Africa..... | 338,285 | 66,296 | 106,216 | 352,777 | 105,647 |
| Aden..... | ..... | ..... | 448 | ..... | ..... |
| British East Indies..... | 359,781 | 4 | 1,119 | 857 | 1,436,060 |
| Straits Settlements..... | 4,046,913 | 2,966,341 | ..... | ..... | 4,662,827 |
| Ceylon..... | ..... | 320,732 | ..... | 856,747 | 4,493,648 |
| Hongkong..... | 195,877 | 364,987 | ..... | 1,582,313 | 381,208 |
| Australasia: | ..... | ..... | ..... | ..... | ..... |
| West Australia..... | 104,790 | 90,045 | 103,569 | 136,754 | 132,549 |
| South Australia..... | 2,044 | ..... | ..... | ..... | ..... |
| Victoria..... | 19,622 | 35,112 | 11,986 | 76,404 | 10,040 |
| New South Wales..... | 1,198,755 | 945,342 | 323,009 | 175,248 | 199,950 |
| Queensland..... | 29,408 | 17,154 | 15,013 | 5,504 | 4,122 |
| New Zealand..... | 212,729 | 245,992 | 541,875 | 213,075 | 266,246 |
| Canada..... | ..... | ..... | ..... | 7,786 | 628 |
| Newfoundland..... | ..... | 779 | 584 | ..... | 1,703 |
| British West India Islands..... | 20,493 | 99,710 | 75,217 | 310,098 | 291,464 |
| British Guiana..... | ..... | 29,622 | 2,205 | ..... | ..... |
| Other British possessions..... | 258 | 302 | 973 | 4,900 | 5,407 |
| Total from British possessions..... | 7,564,843 | 5,659,710 | 2,008,677 | 4,121,814 | 12,290,988 |
| Grand total..... | 50,175,221 | 56,876,435 | 63,225,636 | 84,132,359 | 77,785,614 |

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION
FROM GREAT BRITAIN, 1903 TO 1907.

| Country to which exported. | Gold coin and bullion (total quantities). | | | | |
|---|---|------------------|------------------|------------------|------------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> |
| Russia..... | 52 | 17,470 | 97 | 403,276 | 1,613 |
| Sweden..... | 51,260 | 64,190 | 47,448 | 34,641 | ..... |
| Denmark..... | 18,525 | 12,651 | 86,213 | ..... | ..... |
| Germany..... | 1,622,933 | 2,296,899 | 205,718 | 80,635 | 760,354 |
| Netherlands..... | 47,282 | 66,889 | 29,547 | 19,376 | 115,886 |
| Belgium..... | 25,153 | 26 | 408 | 130,074 | 402 |
| France..... | 655,841 | 1,376,745 | 3,050,576 | 1,179,159 | 1,832,299 |
| Portugal, Azores, and Madeira..... | 282 | 2,609 | 10,065 | 21,629 | 13 |
| Spain and Canaries..... | 5 | ..... | ..... | ..... | ..... |
| Italy..... | ..... | ..... | 128,400 | 15,360 | 167,325 |
| Austrian territories..... | 355,662 | 363,740 | ..... | 119 | ..... |
| Roumania..... | 44,736 | ..... | 30,840 | 23,130 | 46,260 |
| Turkey (European)..... | 74,053 | 12,810 | 77,000 | 272,415 | 392,215 |
| Turkey (Asiatic)..... | 7 | ..... | ..... | ..... | ..... |
| Egypt..... | 1,175,559 | 1,085,774 | 525,300 | 1,615,365 | 1,177,072 |
| Morocco..... | 588 | 1,065 | 44 | ..... | ..... |
| Persia..... | ..... | ..... | ..... | ..... | 160 |
| West Coast of Africa (foreign)..... | 6,766 | 2,955 | 2,730 | ..... | ..... |
| Java and other Dutch possessions in the Indian seas..... | 33,464 | 27,039 | 63,991 | 49,584 | 55,738 |
| Japan..... | 176,859 | ..... | ..... | ..... | ..... |
| United States of America..... | 953,090 | 170,031 | 452,436 | 3,571,388 | 4,620,483 |
| Mexico..... | ..... | ..... | ..... | ..... | 2,816 |
| Republic of Colombia..... | ..... | 22 | ..... | ..... | ..... |
| Venezuela..... | 3,328 | 6,910 | 10,203 | ..... | ..... |
| Peru..... | 105,910 | 45,550 | 47,330 | 85,252 | 69,216 |
| Chile..... | 256 | 2,827 | 30,058 | 51,572 | 7,196 |
| Brazil..... | 177,671 | 186,023 | 551,221 | 720,244 | 939,483 |
| Uruguay..... | 463,585 | 933,077 | 683,750 | 587,221 | 565,148 |
| Argentina..... | 151,628 | 286,961 | 541,960 | 514,475 | 352,090 |
| Other foreign countries..... | 5,120 | 46,902 | 60,385 | 49,723 | 44,698 |
| Total to foreign countries..... | 6,149,615 | 7,009,165 | 6,635,720 | 9,424,638 | 11,150,467 |
| Channel Islands..... | ..... | 3,235 | 1,388 | ..... | ..... |
| Gibraltar..... | 1,280 | 12,049 | 31,273 | 40,729 | 13,865 |
| Malta..... | 41,126 | 49,296 | 28,787 | 24,303 | 20,541 |
| West Coast of Africa (British)..... | 3,114 | 3,631 | 3,433 | 6,311 | 8,539 |
| British possessions in South Africa..... | 46,640 | 137 | 16,705 | 14,173 | 33,452 |
| Aden..... | ..... | 51 | 172 | 349 | 480 |
| British East Indies..... | 644,034 | 996,709 | 949,253 | 1,129,475 | 1,477,429 |
| Straits Settlements..... | ..... | 354 | 8,950 | 144 | 93,244 |
| Ceylon..... | 511 | 690 | ..... | ..... | 307 |
| Hongkong..... | 5,653 | ..... | ..... | ..... | ..... |
| Canada..... | 12,850 | 2,564 | ..... | 105,559 | ..... |
| British West India Islands..... | ..... | ..... | ..... | ..... | ..... |
| Other British possessions..... | 7,680 | 13,739 | 1,918 | 1,756 | 4,959 |
| Total British possessions..... | 762,888 | 1,082,455 | 1,041,879 | 1,322,799 | 1,652,816 |
| Grand total..... | 6,912,503 | 8,091,620 | 7,677,599 | 10,747,437 | 12,803,283 |

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION
FROM GREAT BRITAIN, 1903 TO 1907.

| Country to which exported. | Gold coin and bullion (total value). | | | | |
|---|--------------------------------------|-------------|-------------|-------------|-------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| Russia..... | \$973 | \$353,551 | \$1,703 | \$8,248,255 | \$33,092 |
| Sweden..... | 973,300 | 1,216,625 | 973,300 | 700,776 | ..... |
| Denmark..... | 351,118 | 259,628 | 1,714,249 | ..... | ..... |
| Germany..... | 32,319,015 | 45,720,432 | 4,035,608 | 1,624,258 | 15,394,088 |
| Netherlands..... | 912,225 | 1,289,987 | 586,413 | 368,696 | 2,223,439 |
| Belgium..... | 483,487 | 487 | 7,709 | 2,616,522 | 7,470 |
| France..... | 12,827,048 | 27,287,346 | 60,548,487 | 22,490,291 | 35,080,787 |
| Portugal, Azores, and Madeira..... | 5,353 | 49,395 | 190,888 | 409,759 | 243 |
| Spain and Canaries..... | 63 | ..... | ..... | ..... | ..... |
| Italy..... | ..... | ..... | 2,433,250 | 291,990 | 3,168,092 |
| Austrian territories..... | 7,171,031 | 7,390,753 | ..... | 2,239 | ..... |
| Roumania..... | 850,421 | ..... | 583,980 | 437,985 | 875,970 |
| Turkey (Europe)..... | 1,459,950 | 243,325 | 1,459,950 | 5,158,490 | 7,427,252 |
| Turkey (Asiatic)..... | 122 | ..... | ..... | ..... | ..... |
| Egypt..... | 22,267,732 | 20,571,669 | 9,948,099 | 30,586,176 | 22,288,789 |
| Morocco..... | 11,144 | 19,914 | 779 | ..... | ..... |
| Persia..... | ..... | ..... | ..... | ..... | 3,042 |
| West coast of Africa (foreign)..... | 128,378 | 55,892 | 51,755 | ..... | ..... |
| Java and other Dutch possessions in the Indian seas..... | 634,334 | 512,199 | 1,211,939 | 938,991 | 1,056,031 |
| Japan..... | 3,649,875 | ..... | ..... | ..... | ..... |
| United States of America..... | 18,696,241 | 3,392,568 | 8,842,431 | 69,048,209 | 89,323,687 |
| Mexico..... | ..... | ..... | ..... | ..... | 53,532 |
| Republic of Colombia..... | ..... | 409 | ..... | ..... | ..... |
| Venezuela..... | 63,265 | 130,909 | 192,227 | ..... | ..... |
| Peru..... | 2,012,979 | 864,534 | 896,682 | 1,611,692 | 1,311,011 |
| Chile..... | 4,867 | 53,531 | 569,380 | 976,731 | 136,262 |
| Brazil..... | 3,376,378 | 3,523,468 | 10,440,375 | 13,638,318 | 17,790,070 |
| Uruguay..... | 8,808,365 | 19,865,053 | 12,971,490 | 11,119,953 | 10,702,893 |
| Argentina..... | 2,879,751 | 5,434,601 | 10,268,315 | 9,737,258 | 6,667,105 |
| Other foreign countries..... | 97,330 | 888,136 | 1,221,915 | 941,619 | 848,197 |
| Total to foreign countries..... | 119,984,745 | 139,124,412 | 129,150,924 | 180,948,208 | 214,391,052 |
| Channel Islands..... | ..... | 60,831 | 26,279 | ..... | ..... |
| Gibraltar..... | 24,332 | 228,726 | 593,713 | 773,774 | 262,791 |
| Malta..... | 779,127 | 934,368 | 545,291 | 462,318 | 389,320 |
| West Coast of Africa (British)..... | 59,074 | 68,564 | 64,968 | 119,443 | 165,033 |
| British possessions in South Africa..... | 884,579 | 2,604 | 316,322 | 268,387 | 633,497 |
| Aden..... | ..... | 973 | 3,407 | 6,935 | 9,733 |
| British East Indies..... | 12,887,757 | 20,035,039 | 19,125,695 | 22,780,992 | 29,821,912 |
| Hongkong..... | 107,063 | ..... | ..... | ..... | ..... |
| Ceylon..... | 9,733 | 13,140 | ..... | ..... | 5,840 |
| Straits Settlements..... | ..... | 6,706 | 170,328 | 2,677 | 1,766,578 |
| Canada..... | 243,325 | 48,665 | ..... | 2,000,131 | ..... |
| British West India Islands..... | ..... | ..... | ..... | ..... | ..... |
| Other British possessions..... | 136,263 | 308,628 | 34,499 | 34,065 | 90,517 |
| Total to British possessions..... | 15,131,253 | 21,708,244 | 20,880,502 | 26,448,722 | 33,145,221 |
| Grand total..... | 135,115,998 | 160,832,656 | 150,031,426 | 207,396,930 | 247,536,273 |

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1903 TO 1907.

| Country to which exported. | Silver coin and bullion (total quantities). | | | | |
|--|---|------------------|------------------|------------------|------------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> | <i>Oz. troy.</i> |
| Russia..... | 1,273,062 | 6,946,461 | 32,134,929 | 809,153 | 770,003 |
| Sweden..... | 165,109 | 97,022 | 96,450 | 128,761 | 129,218 |
| Denmark..... | 1,751 | ..... | 97,822 | 2,460 | 39,453 |
| Germany..... | 3,174,466 | 2,386,852 | 3,386,205 | 2,351,309 | 2,931,793 |
| Netherlands..... | 255,872 | 497,794 | 137,062 | 115,466 | 75,504 |
| Belgium..... | 774,069 | 389,436 | 25,601 | 214,756 | 620 |
| France..... | 12,017,203 | 5,858,453 | 5,627,497 | 9,491,086 | 10,638,423 |
| Portugal, Azores, and Madeira..... | 749,536 | 481,830 | 551,073 | 535,070 | 559,615 |
| Spain and Canaries..... | ..... | ..... | ..... | 856 | 1,932 |
| Italy..... | 1,200 | ..... | ..... | ..... | 1,068 |
| Austrian territories..... | 265,250 | ..... | ..... | 40,106 | 2,251 |
| Roumania..... | 10,055 | ..... | ..... | ..... | ..... |
| Turkey (Asiatic)..... | 1,641,829 | 65,151 | 36,584 | 36,978 | ..... |
| Egypt..... | 533,931 | 3,052,110 | 1,262,185 | 1,430,186 | 23,963 |
| Morocco..... | 1,654,659 | 616,953 | 407,245 | 72,336 | 2,332,365 |
| West Coast of Africa (foreign)..... | 6,260 | 896 | 2,157 | ..... | ..... |
| Persia..... | 1,598,505 | 183,896 | ..... | ..... | ..... |
| Philippine Islands..... | 317,000 | ..... | ..... | ..... | ..... |
| China..... | 1,137,615 | 709,326 | 4,689,742 | 1,107,940 | 3,001,554 |
| Japan..... | ..... | ..... | 638,725 | ..... | ..... |
| United States of America..... | 412,140 | 1,817,209 | 762 | 2,409 | 3,372 |
| Mexico..... | 673,962 | 824,385 | ..... | ..... | ..... |
| Colombia and Panama..... | ..... | ..... | ..... | 216,879 | 464,184 |
| Venezuela..... | ..... | ..... | 52,679 | ..... | ..... |
| Peru..... | ..... | ..... | ..... | 134,106 | 150,007 |
| Chile..... | ..... | 24,468 | ..... | 322 | 289,897 |
| Brazil..... | 8,727 | ..... | ..... | 550,738 | 1,806,493 |
| Uruguay..... | ..... | 2,091 | 3,484 | ..... | ..... |
| Argentina..... | ..... | ..... | 1,510 | 4,196 | 642 |
| Other foreign countries..... | 1,912,355 | 623,273 | 1,767 | 20,269 | 1,247 |
| Total to foreign countries..... | 28,584,556 | 24,577,606 | 49,153,479 | 17,265,382 | 23,223,604 |
| Channel Islands..... | 2,089 | 9,090 | 7,636 | ..... | ..... |
| Gibraltar..... | 394 | 6,851 | 45,691 | 13,107 | 9,636 |
| Malta..... | ..... | 72,728 | 38,182 | ..... | ..... |
| Cyprus..... | 2,190 | 2,331 | 589 | 324 | 18,182 |
| West Coast of Africa (British)..... | 997,750 | 1,402,462 | 729,235 | 1,947,624 | 2,663,883 |
| British possessions in South Africa..... | 230,293 | 49,454 | 57,694 | 91,630 | 55,267 |
| Aden..... | 240 | 2,592 | ..... | ..... | 1,407 |
| British East Indies..... | 64,488,372 | 80,102,816 | 64,386,402 | 112,785,368 | 81,079,259 |
| Straits Settlements..... | 5,426,490 | 137,934 | 1,455 | 13,095 | 7,645,012 |
| Ceylon..... | 631,359 | 41,519 | 678,103 | 521,360 | 205,462 |
| Hongkong..... | 2,579,914 | 4,675,218 | 3,927,257 | 2,331,048 | 1,500,014 |
| Australasia: | | | | | |
| West Australia..... | ..... | ..... | 44,000 | 82,182 | 1,818 |
| South Australia..... | 12,012 | ..... | 78,546 | ..... | 138,545 |
| Victoria..... | 59,525 | 11,088 | 14,329 | 282,180 | 367,994 |
| New South Wales..... | 36,080 | 90,910 | 36,364 | 243,636 | 745,444 |
| Queensland..... | 11,362 | 6,182 | 30,182 | 32,719 | 99,479 |
| New Zealand..... | 254,907 | ..... | 40,000 | 292,242 | ..... |
| Canada..... | 215,419 | 114,831 | 82,907 | 449,206 | 492,252 |
| Newfoundland..... | 4,275 | 32,742 | ..... | ..... | 16,727 |
| British West India Islands..... | 67,257 | 11,433 | 354,357 | 451,502 | 370,899 |
| British Guiana..... | 17,759 | 16,022 | 4,166 | 2,923 | 7,920 |
| Other British possessions..... | 7,524 | 5,351 | 108,032 | 164,967 | 23,157 |
| Total to British possessions..... | 75,045,211 | 86,791,554 | 70,665,127 | 119,705,113 | 95,442,357 |
| Grand total..... | 103,629,767 | 111,369,160 | 119,818,606 | 136,970,495 | 118,665,961 |

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION
FROM GREAT BRITAIN, 1903 TO 1907.

| Country to which exported. | Silver coin and bullion (total value). | | | | |
|--|--|-------------|--------------|------------|------------|
| | 1903. | 1904. | 1905. | 1906. | 1907. |
| Russia..... | \$637,512 | \$4,012,658 | \$19,241,669 | \$537,631 | \$498,227 |
| Sweden..... | 96,084 | 54,013 | 60,345 | 92,463 | 87,597 |
| Denmark..... | 1,947 | ..... | 60,072 | 1,460 | 26,279 |
| Germany..... | 1,660,567 | 1,371,487 | 2,020,152 | 1,572,590 | 1,793,101 |
| Netherlands..... | 171,495 | 331,048 | 101,515 | 72,409 | 46,481 |
| Belgium..... | 336,275 | 221,966 | 14,653 | 143,075 | 389 |
| France..... | 6,098,795 | 3,180,190 | 3,374,509 | 6,286,287 | 7,400,603 |
| Portugal, Azores, and Madeira..... | 418,465 | 271,823 | 335,205 | 352,841 | 371,226 |
| Spain and Canaries..... | ..... | ..... | ..... | 827 | 1,022 |
| Italy..... | 584 | ..... | ..... | ..... | 487 |
| Austrian territories..... | 132,807 | ..... | ..... | 26,279 | 1,582 |
| Roumania..... | 6,083 | ..... | ..... | ..... | ..... |
| Turkey (Asiatic)..... | 800,053 | 36,499 | 21,826 | 24,946 | 15,792 |
| Egypt..... | 274,042 | 1,596,879 | 762,240 | 936,427 | 1,557,616 |
| Morocco..... | 895,051 | 380,774 | 261,273 | 49,940 | ..... |
| West Coast of Africa (foreign)..... | 7,952 | 1,110 | 2,784 | ..... | ..... |
| Persia..... | 846,284 | 99,763 | ..... | ..... | 28,420 |
| Philippine Islands..... | 141,129 | ..... | ..... | ..... | ..... |
| China..... | 555,268 | 408,786 | 2,707,380 | 729,975 | 1,830,777 |
| Japan..... | ..... | ..... | 389,320 | ..... | ..... |
| United States of America..... | 201,994 | 962,793 | 973 | 1,757 | 3,212 |
| Mexico..... | 328,002 | 439,932 | ..... | ..... | ..... |
| Colombia and Panama..... | ..... | ..... | ..... | 143,528 | 288,535 |
| Venezuela..... | ..... | ..... | 43,798 | ..... | ..... |
| Peru..... | ..... | ..... | ..... | 97,330 | 105,116 |
| Chile..... | ..... | 11,971 | ..... | 219 | 197,093 |
| Brazil..... | 4,876 | ..... | ..... | 358,544 | 1,228,290 |
| Uruguay..... | ..... | 1,217 | 2,093 | ..... | ..... |
| Argentina..... | ..... | ..... | 827 | 2,574 | 448 |
| Other foreign countries..... | 1,070,703 | 382,470 | 973 | 27,082 | 1,645 |
| Total to foreign countries..... | 14,685,968 | 13,765,379 | 29,401,607 | 11,458,184 | 15,483,938 |
| Channel Islands..... | 2,433 | 12,166 | 10,220 | ..... | ..... |
| Gibraltar..... | 195 | 9,173 | 45,497 | 17,544 | 12,896 |
| Malta..... | ..... | 97,330 | 51,098 | ..... | ..... |
| Cyprus..... | 1,114 | 1,304 | 341 | 219 | 12,045 |
| West Coast of Africa (British)..... | 1,330,409 | 1,798,084 | 885,883 | 2,578,797 | 3,516,022 |
| British possessions in South Africa..... | 257,993 | 49,351 | 58,963 | 119,682 | 69,834 |
| Aden..... | 161 | 1,606 | ..... | ..... | 973 |
| British East Indies..... | 34,644,254 | 45,984,818 | 36,969,968 | 73,308,601 | 54,201,744 |
| Straits Settlements..... | 2,561,438 | 63,766 | 1,947 | 8,516 | 5,009,360 |
| Ceylon..... | 329,034 | 24,333 | 413,677 | 319,729 | 125,059 |
| Hongkong..... | 1,093,994 | 2,369,776 | 1,970,159 | 1,381,877 | 891,786 |
| Australasia: | ..... | ..... | ..... | ..... | ..... |
| West Australia..... | ..... | ..... | 58,885 | 109,983 | 2,433 |
| South Australia..... | 17,033 | ..... | 105,116 | ..... | 185,414 |
| Victoria..... | 73,971 | 15,573 | 19,466 | 377,640 | 492,490 |
| New South Wales..... | 48,665 | 121,663 | 48,665 | 326,055 | 997,633 |
| Queensland..... | 15,086 | 8,273 | 40,392 | 43,799 | 133,000 |
| New Zealand..... | 341,142 | ..... | 53,531 | 391,121 | ..... |
| Canada..... | 288,068 | 152,351 | 110,844 | 600,930 | 658,428 |
| Newfoundland..... | 5,708 | 43,818 | ..... | ..... | 23,603 |
| British West India Islands..... | 90,030 | 14,892 | 473,681 | 603,762 | 496,870 |
| British Guiana..... | 12,068 | 9,032 | 2,652 | 1,942 | 5,193 |
| Other British possessions..... | 4,058 | 4,068 | 141,712 | 159,529 | 26,591 |
| Total British possessions..... | 41,116,854 | 50,781,377 | 41,462,697 | 80,349,726 | 66,861,374 |
| Grand total..... | 55,802,822 | 64,546,756 | 70,864,304 | 91,807,910 | 82,345,312 |

THE LATIN UNION—BELGIUM, FRANCE, GREECE, ITALY, AND SWITZERLAND.

BELGIUM.

[Translation.]

INFORMATION CONCERNING WORKINGS OF THE MINT, COINAGE LAWS, ETC., OF BELGIUM DURING THE CALENDAR YEAR 1907.

[From the Eighth Annual Report of the Director of the Mint and Minister of Finances, 1907.]

GENERAL STATEMENT OF MANUFACTURES.

In 1907 the workshops of the mint have been sustained by the manufacture of national coins of silver, nickel, and copper, and by the manufacture of nickel coins for account of Roumania and Colombia.

The various coinages represent, in round figures, a total of 67,000,000 pieces with a weight of 209,000 kilograms, and a nominal value of 6,240,000 francs.

In 1906 the coinage amounted to 59,000,000 pieces with a weight of 181,000 kilograms and a nominal value of 10,000,000 francs.

NATIONAL COINS STRUCK IN 1907.

A. NICKEL COINS.

[Composition, 25 per cent nickel, 75 per cent copper.]

The last nickel pieces demonetized of the Belgian lion type have been converted into perforated coins of 5 centimes of the weight of $2\frac{1}{2}$ grams. They have been coined to a nominal value of 99,549 francs, with the weight of 4,979 kilograms, equal to that of the pieces melted. The percentage of deterioration of the pieces presented in delivery has been of 6.46.

B. COPPER COINS OF 1 CENTIME.

[Pure copper.]

A coinage of 79,335 francs has been made by means of the remelting of 2-centime pieces, of a value of 90,000 francs, and of pieces of 1 centime of a value of 300 francs, these worn coins having lost an average of 12 per cent of their weight. Consequently, their conversion into new coins has caused a nominal loss of 10,964 francs, which it is necessary to add to the expense of remelting, which will amount to 19,663 francs.

C. SILVER COINS OF 50 CENTIMES.

A royal decree of March 13, 1907, has adopted for the 50-centime pieces the type executed previously by M. Th. Vinçotte, statuary, for the silver coins of 1 and 2 francs.

A sum of 545,000 francs in divisionary worn coins have been put into the crucible and converted for an equal sum into 50-centime pieces of the new type.

The coins remelted comprised: 256,000 francs in 50-centime pieces; 208,000 francs in 1-franc pieces; 81,000 francs in 2-franc pieces.

The loss of weight due to wear having been 10.73 per cent for the 50-centime pieces; 6.70 for those of 1 franc, and 3.92 for those of 2 francs.

The loss of fine silver resulting from the diminution in weight and fineness of the worn pieces has been compensated for by the addition to the melting of old worn Belgian *écus* to an amount of 42,325 francs. The *écus* were charged with a loss in weight of 0.84 per cent.

FOREIGN NICKEL COINS.

[Composition, 25 per cent nickel, 75 per cent copper.]

A. ROUMANIA.

In 1905 and 1906 the workshops of the mint having executed a first coinage of 3,500,000 lei, in perforated nickel pieces, in 1907 a new coinage of the same significance has been executed.

There has been struck 44,000,000 pieces, with a weight of 145,841 kilograms in denominations of 5, 10, and 20 bani. For the most part the metal had been supplied by the remelting of demonetized nickel pieces. They have been proceeding with that remelting at the mint of Brussels in the presence of delegates of the Roumanian Government.

The proportion of waste upon the pieces presented in delivery has been an average of 5.84 per cent.

The pieces of 5 and 10 bani are not different in their engraving from the Belgian pieces of 5 and 10 centimes. That engraving had been modeled by M. A. Michaux, chief coiner of the mint coins of our mint.

Since 1872 eight coinages of silver, gold, and nickel have been made for Roumania.

B. COLOMBIA.

Two coinages, each bearing 6,000,000 pieces, with a weight of 20,000 kilograms, have been successively executed in denominations of 1, 2, and 5 pesos (weights of 2, 3, and 4 grams).

For the first the dies were furnished by the Society of the Foundries and Rolling Mills of the Biache-Saint-Vaast and by the French Company of the Metals. For the second, the dies, like the coinage, have been made in the workshops of the mint.

The proportion of waste upon the pieces presented in delivery has been only 0.70 per cent.

MONETARY CIRCULATION.

A. GOLD COINS.

The National Bank of Belgium had on December 31, 1907, a reserve of 106,708,000 francs in gold coins, besides a portfolio of foreign stocks of the value of 148,000,000 francs, all realizable in gold. In 1907 the receipts and payments in gold have amounted, respectively, to 7,812,000 francs and 4,975,000 francs; at that time the receipts in silver amounted to 498,493,000 francs.

B. ÉCUS OF 5 FRANCS.

From 1832 to 1876 there had been issued 495,678,210 francs in écus of 5 francs, namely: 145,180,490 francs, struck from 1832 to 1865, with the effigy of Leopold I; 350,497,720 francs, struck from 1867 to 1876, with the effigy of Leopold II.

The remelts made since 1880 up to date have amounted to 13,044,490 francs.

More than three quarts of écus with the effigy of Leopold I have apparently vanished. The total quantities of Belgian écus yet in existence are presumed to be less than 375,000,000.

The circulation of écus of 5 francs was lately valued at 200,000,000; since then the amount has been much reduced by reason of unfavorable exchange upon France, which is a permanent cause of exportation. Actually, the circulation does not appear scarcely above from 100,000,000 to 150,000,000.

The National Bank, which pays in silver, is forced to the periodical reprovisioning from Paris. They have forwarded—

| | | | |
|-----------------|------|-----------------|------|
| 38,000,000..... | 1898 | 25,000,000..... | 1903 |
| 60,000,000..... | 1899 | 12,000,000..... | 1904 |
| 35,500,000..... | 1900 | 24,000,000..... | 1905 |
| 14,500,000..... | 1901 | 81,500,000..... | 1906 |
| 11,000,000..... | 1902 | 98,500,000..... | 1907 |

being, since ten years, a total amount of nearly 400,000,000. On December 31, 1907, their reserve in écus was 19,565,000 francs, and included 950,000 francs of Belgian pieces retired from circulation by reason of wear.

The exchange upon Paris has been unfavorable, as in preceding years. The premium amounted to 4 per thousand in January and varied during the greater portion of the year between $2\frac{1}{2}$ and $3\frac{1}{2}$. At the end of December the exchange had reached to par. The effect of the premium is the exportation of écus from our circulation, and likewise of the divisionary coins, especially those of 2 francs. The movement of exportation is attended by realizations to the foreign securities of the bank. These securities varied during the year 1907 between 123,000,000 and 171,000,000.

On December 31, 1907, the amount of bank notes in circulation amounted to 798,-121,890 francs.

The rate of discount of the National Bank varied from 4 per cent during the first two months of the year to $4\frac{1}{2}$ per cent in March and 5 from April to October; $5\frac{1}{2}$ in October and November, and to 6 in November and December.

During the last ten years the average rate of discount has been as follows:

| | Per cent. | | Per cent. |
|-----------|-----------|-----------|-----------|
| 1898..... | 3.04 | 1903..... | 3.17 |
| 1899..... | 3.91 | 1904..... | 3.00 |
| 1900..... | 4.08 | 1905..... | 3.18 |
| 1901..... | 3.28 | 1906..... | 3.84 |
| 1902..... | 3.00 | 1907..... | 4.95 |

C. SILVER DIVISIONARY COINS.

The divisionary silver coins issued since 1866 and still in circulation are distributed as follows: 10,156,932 francs in 50-centime pieces; 18,805,314 francs in 1-franc pieces; 17,837,754 francs in 2-francs pieces. Being a total of 46,800,000 francs, representing the contingent assigned to Belgium by the monetary conventions.

The quantities really existing are very inferior to that sum. The larger portion of the Belgian coinages have disappeared, or emigrated either to France or to Switzerland. Our interior circulation is composed for the most part of French pieces.

The Belgian 50-centime pieces, of the first issues of 1866, 1867, and 1868, represent a value of nearly 4,500,000 francs. Since 1900 the National Bank has retired from circulation those which were paid into their coffers. At the end of the year 1907 the sums received amount to only 1,473,000 francs, being less than a third of the old coinage. The worn pieces were remelted in 1901, 1904, and 1907.

Under the influence of unfavorable exchange the scarcity of divisionary coin is accentuated. The reserve of the bank, which amounted at the beginning of the year to nearly 5,800,000 francs, fell in the month of November to less than 1,500,000 francs in current silver coins. They were reprovisioned by a remittance of 2,000,000 francs, made by the Bank of France. During the month of December the reserves of the bank were increased. On January 3, 1908, they amounted to 4,821,000 francs.

In the course of the last years (1901 and 1905-06), more than 3,000,000, in French worn pieces, the most part with the effigy of Napoleon III, have been returned to their native country. Following the impoverishment of our circulation, the retirement of French worn coins are being suspended, which gave room for numerous complaints. The increase of the contingents of divisionary coins, proposed by France, in accord with Belgium, which forms a project of convention at present under deliberation by the States of the Monetary Union, put an end to that situation.

D. NICKEL COINS.

Since the royal decree of June 30, 1906, demonetization of the nickel pieces struck with the type of the Belgian lion, the perforated coins of the new type solely, have legal currency. They represent a nominal value of nearly 10,659,000 francs, namely: 7,927,000 francs in 10-centime pieces, and 2,732,000 francs in 5-centime pieces.

The retirement of old nickel coins had been lawfully terminated December 1, 1906. By tolerance, the pieces continued to be accepted up to February 1, 1907, by cashiers of the National Bank. After the expiration of these delays, the special authorizations of exchange have again been extended further toward the end of the year with individuals who may make demand. These exchanges have carried minimum amounts (in all about 2,000 francs).

On January 3, 1907, the reserves of the National Bank in nickel coins amounted to 2,614,000 francs; on January 3, 1908, they had been reduced to 1,877,000 francs.

In consequence of the privilege given to individuals by the law of exchanging the nickel coins against the coins of lawful payment, the quantities existing in circulation are never superabundant. According to the needs of the public, the reserves of the National Bank increase or diminish.

Meanwhile in the agencies of the bank on the neighboring frontiers the exchange of nickel coins is interdicted, the actual intention being the distributing and maintaining in profusion the nickel coins where the foreign copper coin has a tendency to be planted by reason of the intensity of commercial relations. In spite of the prohibitions of the law and the surveillance exercised by the administration upon their agents, the infiltration of French bronze coins is incessantly springing up and is difficult to combat in the frontier zones.

A nickel piece of 25 centimes is going to be created in place of the 20-centime piece, demonetized in 1906. The change is justified by considerations of a practical order. The piece of 25 centimes will offer better facilities than the 20-centime piece in fractionary payments of the franc. Exclusively national, they can not be, like the silver coin, disposed to be carried out of the country. Previously, in 1903, France had added a nickel coin to the bronze coins and had adopted the denomination of 25 centimes in preference to that of 20 centimes. A first coinage will shortly be made of the value of 1,000,000 francs.

E. COPPER COINS.

The copper pieces of 2 centimes issued since 1832 represent deduction made for remelting, a value of 4,206,455 francs. On January 3, 1908, the reserve of the National Bank was 138,010 francs and comprised the worn pieces. During the year 1907 the absorption by the circulation amounted to 30,000 francs.

Notwithstanding the recoinages effected in 1895 and 1898, which were of nearly 1,000,000 francs, the proportion of worn pieces is still large enough, because the major portion of the issue had an existence of more than thirty years. During ten years the National Bank effected the retirement of the pieces that were most damaged by wear.

During 1907 a first amount of 90,000 francs has been melted and converted into 1 centime pieces. The average loss of weight resulting from wear amounted to 12 per cent. Since that remelt an amount of more than 18,000 francs has again been retired from circulation.

The 1-centime copper pieces issued since 1832 represent a nominal value of 1,226,322 francs. On January 3, 1907, the reserve of the National Bank was 14,120 francs; notwithstanding a coinage of more than 79,000 francs, executed in the course of the year, the reserve on January 3, 1908, is only 78,960 francs.

During twenty years six coinages of an amount of more than 350,000 francs have been made to accommodate the necessities of the circulation. The 1-centime pieces are, generally, but little used. Nearly all those which were old have disappeared naturally, without any necessity for remelting.

The law of July 19, 1895, authorized the Government to extend to the copper coins the principle of the power of exchange appropriated to the nickel coins. The pieces presented for exchange in 1907 represented an amount of 216,290 francs, in 1906 the movement of exchanges having been 238,380 francs and in 1905 197,620 francs.

NICKEL COIN OF 25 CENTIMES.

A. Law of February 3, 1908, creating a nickel coin of 25 centimes to replace the nickel coin of 20 centimes. (Le Moniteur Belge, February 7, 1908.)

Leopold II, etc.

Sole article. In the articles 2, 3, and 5, of the law of December 20, 1860, the words "Vingt centimes" (20 centimes) are replaced by the words "Vingt-cinq centimes" (25 centimes).

Published, etc.

B. Statement of the motives of the law presented December 4, 1907, to the Chamber of Representatives.

The law of December 20, 1860, created the nickel coins of 5, 10, and 20 centimes. The type of the die for 20 centimes adopted by virtue of that law has been demonetized by royal decree of June 30, 1906, and has not been replaced up to date.

The design of the law, in conformity with the orders of the King, I have the honor to submit to your deliberations for the purpose of substituting for the die for 20 centimes a die of the nominal value of 25 centimes.

The change is justified by considerations of a practical order. The 25-centime piece offers better facilities than the 20-centime piece for fractionary payments of the franc. They interpolate between the die for the nickel 10 centimes and the die for the silver 50 centimes, and fill, in part, the office of the last piece by being a multiple of the first.

The Government adopted the perforated type for the 25-centime piece, like the 5 and 10 centime nickel pieces. The confusion which has been produced in the past, especially with the 20-centime piece and the divisionary silver coins will then be avoided.

C. Report made upon the design of the law, in the name of the Commission of Representatives, by M. Tibbaut. (Session of December 18, 1907.)

The Government proposes to substitute a nickel piece of the nominal value of 25 centimes of the perforated type, for the 20-centime piece of the lion type, demonetized by royal decree of June 30, 1906.

This is a modification of the monetary law of December 20, 1860, which created the three types for 5, 10, and 20 centimes.

The 25-centime pieces are, like all the pieces of 5 and 10 centimes, an odd coin, of which the faculty is regulated by that law.

By the terms of article 7: "No one is obliged to receive in payment more than 5 francs in nickel coin."

By the terms of article 8: "The nickel coins shall be exchanged against the coins of lawful payment in sums the minimum of which shall be fixed by the Government and in the offices which it designates."

"The public may be permitted to exchange, in the offices and upon the terms decided by the Government, the coins of lawful payment against the odd coins."

Various royal decrees have regulated the exchange which operates in the offices of cashier of the State (National Bank).

D. Report made upon the design of the law, in the name of the commission of the senate, by M. V. Allard. (Session of January 21, 1908.)

The law of December 20, 1860, which created the new nickel money modified advantageously our monetary circulation in Belgium. That law created three different types of pieces: 5, 10, and 20 centimes; since their issue certain changes have been brought about. On the one hand, the primitive pieces which were confounded with our divisionary coins have been recoined and a new perforated type has been issued. On the other hand, the 20-centime piece has been demonetized, and it has not been replaced up to date.

The design of the law which we here submit has for its object the substitution of the 25-centime piece, adopting, as for its subdivisions, the perforated type.

That new issue will have the advantage of responding better to the fractions of the franc, particularly to the piece of 50 centimes. They will alleviate our circulation of divisionary coins, whose insufficiency has been already acknowledged. I believe I can add, besides, that the new 25-centime piece, by its size, will often be preferred to the divisionary coin of 50 centimes for the payment of salaries.

The reception which will be given to the new coinage will determine its importance, and, for a beginning, the Government intends to make a first issue of a nominal amount of 500,000 francs.

Our commission has unanimously agreed to propose the adoption of the design which we have submitted.

II. Royal decree of March 13, 1907, regulating the type of the silver coins of 50 centimes and fixing the cost of their manufacture:

Leopold II, etc.

See article 2 of the monetary law of December 30, 1885.

Review our decree of July 5, 1901.

Agreeing to adopt for the silver coins of 50 centimes the type determined by our decree of June 11, 1904, for the silver coins of 2 and 1 franc.

Upon the proposition of our minister of finances and public works, we have resolved and decreed:

Art. I. The silver coins of 50 centimes shall be stamped with our effigy, the head turned to the left; they shall bear on their obverse the legend: "Leopold II, Roi des Belges," or "Leopold II, König der Belgen" ("Leopold II, King of the Belgians"); and on their reverse the indication of their value and the date encircled by a wreath formed by a branch of oak and a branch of ivy. The coins shall be struck with a fluted rim.

Art. II. The type of the 50-centime piece, annexed to the present decree, is approved.

Art. III. The cost of the manufacture is fixed, alloyage included, at 3.25 francs per kilogram of coins of 50 centimes.

Art. IV. The costs of execution of the coinage, of verification of the weights and the stamping of the pieces of 50 centimes, are to be charged to the director of the coinage.

III. Resolution of the minister of finances, of July 25, 1907, regulating the cost of execution of the coinage of the copper coins of 1 centime:

The Minister of Finances: Review the ministerial resolution of January 14, 1895, agreeing to regulate anew the cost of the execution of the coinage of 1-centime pieces.

Upon the proposition of the commissioner of coins:

Resolution:

Art. I. The coinage of 1-centime pieces, subjected to the regular test of the coining press and accepted by the director of the mint, shall be paid for to the chief coiner at the rate of 15 centimes per kilogram of the pieces manufactured.

Art. II. The commissioner of coins is charged with the execution of this resolution.

IV. Ministerial resolution of November 25, 1907, regulating the method of payment of the expenses occasioned by the verification of coins manufactured.

The Minister of Finances: See royal decree of December 30, 1848, organizing the administration of the coins; see royal decrees of March 28, 1870, March 29, 1886, June 11, 1904, June 23, 1904, and March 13, 1907; review the ministerial resolutions of March 30, 1886, and July 1, 1904, agreeing to regulate anew the method of payment of the expenses occasioned by the verification of coins presented for delivery.

Upon the proposition of the commissioner of coins:

Resolution:

Art. I. They shall not any more allow the cost of the verification of coins to the controller of exchange and coinage.

Art. II. The cost of verification of the gold, silver, and divisionary silver, and nickel coins of lawful payment, which are charged to the director of coinage, shall be attributed to the State.

Art. III. The commissioner of coins shall place at the disposal of the controller the number of workings necessary to effect the verification of the coins.

The salaries of the workmen shall be paid by the controller and approved by the commissioner of coins upon the state's arrangement.

Art. IV. An indemnity shall be accorded to the controller for extra labor occasioned by the verification of the coins.

Art. V. The expenses resulting from the verification of the coins shall be imputed to the funds of the monetary provision. This is beneficial, by way of compensation, to the suppression of the costs of verification where they are conferred upon the state.

The reserve of the National Bank of Belgium comprised:

| Classification. | Francs. | |
|--|--------------------|--------------------|
| | December 31, 1906. | December 31, 1907. |
| Gold coins..... | 103,871,160.00 | 106,707,910.00 |
| Silver 5-franc pieces..... | 10,596,675.00 | 19,565,495.00 |
| Odd coins and copper coins..... | 9,717,292.60 | 6,988,395.86 |
| Comparative total of the metallic reserve..... | 124,185,127.60 | 133,261,800.86 |

Bank notes in circulation in Belgium: The amount of notes in circulation on December 31, 1907, were 798,167,760 francs, and on December 31, 1906, they were 770,423,340 francs.

FRANCE.

Answers to interrogatories, 1907.

(1) Amount of gold coined during calendar year 1907:

A. FRENCH GOLD COINS.

| Denomination. | Number. | Value. |
|-----------------------|------------|----------------|
| | | <i>Francs.</i> |
| 100-franc pieces..... | 20,000 | 2,000,000 |
| 20-franc pieces..... | 17,715,935 | 354,318,700 |
| 10-franc pieces..... | 3,363,875 | 33,638,750 |
| Total..... | 21,099,810 | 389,957,450 |

Coined from bullion and from recoinage of domestic coins:

| | |
|----------------|----------------|
| | <i>Francs.</i> |
| Bullion..... | 389,633,635 |
| Recoinage..... | 323,815 |
| Total..... | 389,957,450 |

B. COLONIAL COINS.

| Denomination. | Number. | Value. |
|----------------------|---------|----------------|
| | | <i>Francs.</i> |
| 20-franc pieces..... | 26 | 520 |
| 10-franc pieces..... | 86 | 860 |
| Total..... | 112 | 1,380 |

(2) Amount of silver coined during calendar year 1907:

A. FRENCH SILVER COINS.

| Denomination. | Number. | Value. |
|-----------------------|-----------|----------------|
| | | <i>Francs.</i> |
| 1-franc piece..... | 2,562,745 | 2,562,745.00 |
| 50-centime piess..... | 7,331,819 | 3,665,909.50 |
| Total..... | 9,894,564 | 6,228,654.50 |

The 1-franc pieces were obtained from the recoinage of—

| | |
|-------------------------|----------------|
| | <i>Francs.</i> |
| Old 1-franc pieces..... | 1,381 |
| 5-franc pieces..... | 2,547,089 |

The 50-centime pieces, the greater part of which were coined to replace worn coins of the same denomination to the amount of 3,518,000 francs, were also obtained from the recoinage of the above.

B. COLONIAL COINS.

| Denomination. | Number. | Value. |
|------------------------|------------|----------------|
| | | <i>Francs.</i> |
| Indo-China: | | |
| 1-piastre pieces..... | 14,061,745 | 75,033,423 |
| Tunis: | | |
| 2-franc pieces..... | 306 | 612 |
| 1-franc pieces..... | 300,076 | 300,076 |
| 50-centime pieces..... | 201,006 | 100,503 |
| Total..... | 501,388 | 401,191 |

(3) No coinage was executed for other governments during the year 1907.

(4) Amount of gold used in industrial arts during calendar year 1907 may be estimated at 31,800 kilograms, fine gold. The weight of gold objects stamped at the mint and bureau of control was 15,500 kilograms.

(5) Amount of silver used in industrial arts during the calendar year 1907: 302,000 kilograms, fine silver. Objects stamped at mint and other bureaus of control: 143,000 kilograms (0.950 and 0.800 fine).

(6 and 7) Imports and exports of gold and silver during calendar year 1907:

| Classification and country. | Imports. | | Exports. | |
|---|-------------------|----------------|-------------------|----------------|
| | Weight. | Value. | Weight. | Value. |
| | <i>Kilograms.</i> | <i>Francs.</i> | <i>Kilograms.</i> | <i>Francs.</i> |
| Gold bullion: | | | | |
| England..... | 45,408 | | | |
| Italy..... | 1,554 | | | |
| United States..... | 44,189 | | | |
| Other countries..... | 11,144 | | | |
| Total..... | 102,295 | 344,280,000 | | |
| Gold coins: | | | | |
| England..... | 18,835 | | 26,352 | |
| Belgium..... | 3,009 | | | |
| Germany..... | 4,339 | | | |
| Italy..... | 1,927 | | 7 | |
| Switzerland..... | | | 158 | |
| Turkey..... | 930 | | 242 | |
| Egypt..... | 2,919 | | 4,093 | |
| United States..... | | | 3,435 | |
| Other countries..... | 16,801 | | 12,498 | |
| Total..... | 48,760 | 148,056,000 | 46,785 | 145,501,000 |
| Gold ore and platinum (destination not given)..... | 1,778 | 53,000 | | |
| Gold ore, bars, broken jewelry, etc. (destination not given)..... | | | 2,637 | 9,071,000 |
| Silver bullion: | | | | |
| England..... | 325,273 | | | |
| Belgium..... | 25,908 | | | |
| Italy..... | 6,763 | | | |
| Other countries..... | 377,027 | | | |
| Total..... | 734,971 | 87,462,000 | | |
| Silver coins: | | | | |
| England..... | 11,662 | | 3,684 | |
| Belgium..... | 396,597 | | 559,061 | |
| Germany..... | 2,893 | | | |
| Spain..... | 2,094 | | 172 | |
| Italy..... | 1,601 | | 81,073 | |
| Mexico..... | 3,301 | | | |
| Switzerland..... | | | 84,235 | |
| Other countries..... | 80,188 | | 468,743 | |
| Total..... | 498,336 | 94,684,000 | 1,196,968 | 187,086,000 |
| Silver ore (destination not given)..... | 18,179 | 8,000 | | |
| Silver ore, bars, and broken silver: | | | | |
| England..... | | | 13,227 | |
| Other countries..... | | | 114,732 | |
| Total..... | | | 127,959 | 15,227,000 |

(8) The French customs do not class by countries gold coin imported into the country. It is therefore impossible to give the number of American gold coins that entered France during the year.

(9) No American gold coin was melted down at the mints during the year 1907.

(10) Gold produced from mines of the country during 1907: The evaluation for the year 1907 are not yet to hand. For the year 1906, from statistics furnished by the minister of public works, the products of the French mines would be 756 kilograms; value, 2,604,000 francs (at 3,444 francs per kilogram).

(11) Silver produced from mines of the country during 1907: Output for the year 1907 not yet known; for the year 1906 it was 23,378 kilograms; value, 2,685,000 francs (at 120 francs per kilogram).

(12) Output of gold from refineries of the country during 1907: Output for the year 1907 not yet known; for the year 1906 it was 14 kilograms; value, 48,000 francs (at 3,444 francs per kilogram). From colonies: Guiana, 2,797 kilograms; value, 9,636,000 francs (at 3,444.44 francs); Madagascar, 2,000 kilograms; value, 6,902,000 francs (at 3,444.44 francs); Indo-China, forty-four kilograms; value, 149,000 francs (at 3,386 francs).

(13) Output of silver from refineries of the country during 1907: Output for the year 1907 not yet known; for the year 1906 it was 50,058 kilograms, valued at 6,007,000 francs (at 120 francs). From colonies: Algeria, 41 kilograms; value, 10,900 francs (at 120 francs).

From statistics furnished by the minister of public works the above 50,058 kilograms of silver were produced from 18,127,000 kilograms of galenas, of French or Algerian origin, and 64,892,000 kilograms of galenas, etc., of foreign origin.

(14) The stock of gold in France at the end of the year 1907 is still estimated to be—

| | Francs. |
|--------------------------|---------------|
| Pieces of 20 francs..... | 4,000,000,000 |
| Pieces of 10 francs..... | 650,000,000 |
| Other pieces..... | 150,000,000 |
| Total..... | 4,800,000,000 |

(15) The stock of silver at the end of 1907 was estimated to be—

| | Francs. |
|-----------------------|---------------|
| 5-franc pieces..... | 1,800,000,000 |
| Fractional coins..... | 330,000,000 |
| Total..... | 2,130,000,000 |

(16 and 18) There are no government notes in France.

(17 and 19) The Bank of France alone has the right to issue notes. On January 31, 1908, the amount of notes in circulation was 4,949,549,555 francs.

The amount of coin held by the Bank of France on January 31, 1908 being—

| | Francs. |
|-------------|---------------|
| Gold..... | 2,686,448,374 |
| Silver..... | 908,944,002 |
| Total..... | 3,595,392,376 |

The circulation of notes being 4,949,549,555 francs, the uncovered notes would amount to 1,354,157,179 francs.

(20) The actual currency of the country is gold and silver. Gold and 5-franc pieces have unlimited purchasing power. Fractional currency to the amount of 50 francs is legal tender. Notes of the Bank of France are legal tender to any amount, but are convertible into specie upon demand.

(21) Premium on gold: Gold was at par throughout the year 1907.

(22 and 23) Laws passed during the year 1907 affecting the currency: The report to the minister of finance contains all information concerning monetary circulation during the year 1907. A copy of decree not published at the time of the printing of the report and a copy of the report of the commission for the control of monetary circulation are also inclosed.

[Translation.]

DECREE RELATIVE TO THE MANUFACTURE AND CIRCULATING POWER OF THE ONE ONE-HUNDREDTH OF A PIASTER PIECE FOR INDO-CHINA.

MINISTRY OF FINANCES.

The President of the French Republic, by virtue of the decrees of July 8, 1895, and August 29, 1905, relative to the manufacture and circulating power of silver and bronze coins of French Indo-China, upon the report of the minister of finance and the minister of the colonies, decrees:

Article 1. The piece of one one-hundredth of a piaster shall henceforth be manufactured under the conditions of fineness, weight, tolerance, and diameter, regulated as follows:

| Metal. | Denomination. | Diameter. | Composition. | Tolerance in fineness above and below. | Legal weight. | Tolerance in weight above and below |
|----------|------------------------------|---------------------|--|--|---------------|-------------------------------------|
| | | | Thousandths. | Thousandths. | Grammes. | Thousandths. |
| Bronze.. | $\frac{1}{100}$ piaster..... | 26 millimeters..... | <div> <div>Copper...95</div> <div>Tin.....4</div> <div>Zinc.....1</div> </div> | <div> <div>Copper...10</div> <div>Tin.....5</div> <div>Zinc.....5</div> </div> | 5 | 10 |

The pieces of one one-hundredth of a piaster manufactured under the conditions of article 1 shall be legal tender in sums up to 2 piasters in a single payment.

Article 2. The minister of finance and the minister of the colonies are each, in so far as he is concerned, charged with the execution of the present decree, which shall be published in the Journal Officiel, the Bulletin des Lois, and the Bulletin des Colonies.

Done at Paris, June 8, 1907.

(Signed) A. FALLIÈRE,
By the Minister of the Republic.

The Minister of Finance,
(Signed) J. CAILLAUX.
The Minister of the Colonies,
(Signed) MILLIÈS LACROIX.

GREECE.

LEGATION OF THE UNITED STATES OF AMERICA,
Athens, February 14, 1908.

Answers to interrogatories, 1907.

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1907: None.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: Not known.

(6 and 7) Import and export of gold and silver during calendar year 1907: Impossible to ascertain.

(8 and 9) Amount of United States gold coin imported and amount of same deposited at mint and melted during 1907: Not known.

(10) Gold produced from mines of the country and colonies of the country during 1907: None.

(11) Silver produced from mines of the country and colonies of the country during 1907: Unknown.

(12 and 13) Output of gold and silver from refineries of the country during 1907: Not known.

(14) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1907: \$600,000.

(15) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1907: Approximately, \$500,000.

(16 and 18) Government notes outstanding at the end of the year 1907: 78,000,000 drachmas. None covered by legal tender gold or silver coin or bullion.

(17 and 19) Bank notes outstanding at the end of the year 1907: 127,000,000 drachmas. None covered by legal tender gold or silver coin or bullion.

(20) Actual currency of the country: Inconvertible paper.

(21) Gold is at a premium. During 1907 the highest premium was drachmas 1.14½ equal to 1 franc gold; the lowest premium was drachmas 1.06½ equal to 1 franc gold; the average premium was drachmas 1.10 equal to 1 franc gold. (1½ drachmas is worth 1 franc gold; 5.95 drachmas are worth 1 dollar.)

(22 and 23) Laws passed during 1907 affecting the currency and report published on operations of the mint during 1907: None.

ITALY.

[Translation.]

Answers to interrogatories, 1907.

(1) In the year 1907 no gold coins were struck. During the year they melted only worn and mutilated coins retired from circulation, namely:

| | Lire. |
|--|--------|
| 40-lire pieces from Russian 10-rouble coins..... | 11,040 |
| 40-lire pieces from French coins..... | 80 |
| Total..... | 11,120 |

(2 and 3) In the royal mint at Rome there were recoined 8,471,824 lire into national coins of 1 lire, and 2,490,900 into pieces of 2 lire. The first issue was a partial recoinage of worn coin of the same denomination retired from circulation by virtue of the royal decree of March 17, 1907, 2,700,000 lire, and 5,300,000 lire for effect of the royal decree of October 17 of the same year.

Two-lire pieces to the amount of 2,490,000 lire were issued, of which 2,300,000 proceeded from the recoinage authorized by the above-mentioned royal decree of March 17, 1907, and the remaining 190,900 lire were on account of the recoinage authorized by the other aforementioned royal decree of October 17.

In the same year there were retired from circulation silver money of national coin, as follows:

| | |
|-----------------------|-----------|
| | Lire. |
| 5-lire pieces..... | 8,992,960 |
| 2-lire pieces..... | 2,500 |
| 1-lire pieces..... | 4,100 |
| 0.50-lire pieces..... | 39,400 |
| Total..... | 9,038,960 |

(4 and 5) The use of precious metals in the arts and manufactures being entirely free by virtue of the law of May 2, 1872, there is no means for answering these questions.

(6 and 7) For answering these questions there is a summary herewith of statistical data relative to the commerce of importation and exportation of precious metals in 1907, arranged according to countries of derivation and destination:

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING 1907, BY COUNTRIES.

| Countries of origin and destination. | Crude gold in bars, dust, and scraps. | | | |
|--------------------------------------|---------------------------------------|--------------|-------------------|--------------|
| | Importation. | | Exportation. | |
| | Quantity. | Value. | Quantity. | Value. |
| | <i>Kilograms.</i> | <i>Lire.</i> | <i>Kilograms.</i> | <i>Lire.</i> |
| Austria-Hungary..... | 15 | 39,000 | ..... | ..... |
| France..... | 1,663 | 4,323,800 | 70 | 182,000 |
| Germany..... | 2,495 | 6,487,000 | 250 | 650,000 |
| Great Britain..... | 19 | 49,400 | ..... | ..... |
| Switzerland..... | 244 | 634,400 | 482 | 1,253,200 |
| Central American States..... | 1 | 2,600 | ..... | ..... |
| Colombia..... | 6 | 15,600 | ..... | ..... |
| Total..... | 4,443 | 11,551,800 | 802 | 2,085,200 |

| Countries of origin and destination. | Gold coin. | | | |
|--------------------------------------|-------------------|--------------|-------------------|--------------|
| | Importation. | | Exportation. | |
| | Quantity. | Value. | Quantity. | Value. |
| | <i>Kilograms.</i> | <i>Lire.</i> | <i>Kilograms.</i> | <i>Lire.</i> |
| Austria-Hungary..... | 129 | 399,900 | 551 | 1,708,100 |
| France..... | 34,883 | 108,137,300 | 38 | 107,800 |
| Germany..... | 6,062 | 18,792,200 | 281 | 871,100 |
| Great Britain..... | 960 | 2,976,000 | ..... | ..... |
| Malta..... | 8 | 24,800 | ..... | ..... |
| Switzerland..... | 456 | 1,413,600 | 273 | 846,300 |
| European Turkey..... | 2 | 6,200 | ..... | ..... |
| Central American States..... | 9 | 27,900 | ..... | ..... |
| Argentina..... | 10 | 31,000 | ..... | ..... |
| Total..... | 42,519 | 131,808,900 | 1,143 | 3,533,300 |

| Countries of origin and destination. | Crude silver. | | | |
|--------------------------------------|-------------------|--------------|-------------------|--------------|
| | Importation. | | Exportation. | |
| | Quantity. | Value. | Quantity. | Value. |
| | <i>Kilograms.</i> | <i>Lire.</i> | <i>Kilograms.</i> | <i>Lire.</i> |
| Austria-Hungary..... | ..... | ..... | 980 | 107,800 |
| France..... | 21,147 | 2,114,700 | 11,089 | 1,219,790 |
| Germany..... | 682 | 68,200 | ..... | ..... |
| Great Britain..... | ..... | ..... | 4,151 | 456,610 |
| Switzerland..... | ..... | ..... | 1,944 | 213,840 |
| Total..... | 21,829 | 2,182,900 | 18,164 | 1,998,040 |

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING 1907, BY COUNTRIES—CON.

| Countries of origin and destination. | Silver coin of the Latin Union. | | | |
|--------------------------------------|---------------------------------|--------------|-------------------|--------------|
| | Importation. | | Exportation. | |
| | Quantity. | Value. | Quantity. | Value. |
| | <i>Kilograms.</i> | <i>Lire.</i> | <i>Kilograms.</i> | <i>Lire.</i> |
| Austria-Hungary..... | 108 | 21,600 | 109 | 21,800 |
| France..... | 122,616 | 24,523,200 | 152 | 30,400 |
| Germany..... | 524 | 104,800 | 84 | 16,800 |
| Gibraltar..... | 16 | 3,200 | ..... | ..... |
| Spain..... | 5 | 1,000 | ..... | ..... |
| Switzerland..... | 581 | 116,200 | 567 | 113,400 |
| Argentina..... | 64 | 12,800 | ..... | ..... |
| Total..... | 123,914 | 24,782,800 | 912 | 182,400 |

NOTE.—The calculation of the value of the kilograms is based on the official statistical valuation fixed by the central commission for 1907.

(8 and 9) There was no direct exchange of the precious metals in 1907 between the United States and Italy, and no United States gold coin was deposited at the royal mint in Rome, the only mint in Italy.

(10) Amount of gold produced from mines of the country during 1907: 60 kilograms, valued at 205,000 lire.

(11) Amount of silver produced from mines of the country during 1907: 22,950 kilograms, valued at 2,547,002 lire.

(12) Output of gold from refineries of the country during 1907: 50,625 kilograms, valued at 174,000 lire.

(13) Output of silver from refineries of the country during 1907: 20,412 kilograms, valued at 2,270,341 lire.

(14) On December 31 the stock of gold in the national treasury was as follows:

| | Lire. |
|---|-------------|
| In coin..... | 211,051,616 |
| In bars..... | 309,747 |
| Coin in the Bank of Italy to the credit of the national treasury, but the property of the State.. | 91,952,310 |
| Total..... | 303,313,673 |

(15) On December 31, the stock of silver belonging to the treasury amounted to 71,862,419 lire, namely:

| | Lire. |
|---|------------|
| In scudi..... | 1,550,210 |
| In Italian fractional coins, coins of the Latin Union, and Maria Theresa thalers..... | 5,006,689 |
| In bars..... | 792,786 |
| In the Bank of Italy to the credit of the treasury and belonging to the State: | |
| Scudi..... | 58,949,235 |
| Fractional coin..... | 2,663,685 |
| Funds not apportioned, other than lire..... | 2,899,814 |
| Total..... | 71,862,419 |

(16 and 18) Amount of government notes in circulation on December 31, 1907:

| | |
|---|----------------------|
| 437,518,410 lire, of which for account of the State, see law of July 22, 1894, first part of article 2, and August 1, 1895, article 20..... | Lire. 400,000,000 |
| For account of the Bank of Naples (article 3 of the royal decree of 1897, No. 77)..... | 26,027,760 |
| For account of the State, in effect of article 2 of the law of March 3, 1898..... | 11,250,000 |
| For account of the State, according to the law of July 1, 1905..... | 240,650 |
| Total..... | 437,518,410 |
| Uncovered government notes in circulation..... | 320,240,650 |
| Because the circulation credited to the Bank of Naples is entirely covered by gold coin for.... | 26,027,760 |
| The circulation for account of the State according to the law of March 3, 1898, and completely covered by gold coin, namely..... | 11,250,000 |
| The principal circulation for account of the State, 400,000,000 lire, is covered by one-fifth of the amount in gold coin, namely..... | 80,000,000 |
| In gold coin..... | 117,277,760 |
| Against the whole amount of the circulation..... | 437,518,410 |
| Total uncovered reserve..... | 320,240,650 |

(17 and 19) The circulation of bank notes on December 31, 1907, 1,851,541,950 lire, of which, for account of—

| | Lire. |
|-------------------------|---------------|
| The Bank of Italy..... | 1,411,587,600 |
| The Bank of Naples..... | 360,319,200 |
| The Bank of Sicily..... | 79,635,150 |
| Total..... | 1,851,541,950 |

Uncovered bank notes in circulation, 510,892,187.56 lire, divided as follows:

| | Lire. |
|---------------------|----------------|
| Bank of Italy..... | 361,943,559.92 |
| Bank of Naples..... | 117,057,377.67 |
| Bank of Sicily..... | 31,891,249.97 |
| Total..... | 510,892,187.56 |

The 40 per cent of the metallic reserve which is to be paid at sight is divided as follows:

| | Lire. |
|-----------------------------------|------------------|
| Bank of Italy..... | 1,049,644,040.08 |
| Bank of Naples..... | 243,261,822.33 |
| Bank of Sicily..... | 47,743,900.03 |
| Total..... | 1,340,649,762.44 |
| Added to which the uncovered..... | 510,892,187.56 |

Makes the complete circulation..... 1,851,541,950.00

The proportional percentage between that portion of the reserve which is free of the 40 per cent to be paid at sight and the total circulation at each institution results as follows:

| | Lire |
|---------------------|-------|
| Bank of Italy..... | 74.36 |
| Bank of Naples..... | 67.51 |
| Bank of Sicily..... | 59.95 |

(20 and 21) Premium on gold: The price of the precious metals not being quoted, nor the exchange for the Kingdom officially listed, we have recourse to the exchange upon France as the standard premium on gold as the best approximation. During the year such exchange was on the average of 99.98 lire per cent of the franc, with a maximum of 100 lire per cent and a minimum of 99.60 lire per cent.

(22 and 23) No changes were introduced in 1907 in the laws regulating the monetary system of Italy. Herewith annexed is a copy of the law of December 29, 1897, which prolonged to December 31, 1908, the legal course of bank notes and of facilitating officially the liquidation of the immobilizations of the institutes of issue.

No separate report is published by the royal mint. Particulars regarding the operations in the striking of coins and medals and other mechanical work are given in the annual report of the treasury.

Royal decree of March 17, 1907, No. 138, authorizing the coinage of fractional silver coin against the demonetization of 5,000,000 lire in scudi, and establishing the new division of the fractional coin. (Published in the *Gazzetta Ufficiale del Regno*, April 13, 1907, No. 88.)

Vittorio Emanuele III, by the grace of God and the will of the nation, King of Italy.

With regard to the monetary convention agreed to by Italy with France, Belgium, Switzerland, and Greece, approved by law December 30, 1885, No. 3590 (third series), by which the contingent of 202,400,000 lire in fractional silver coin was assigned to Italy;

With regard to the supplementary monetary convention signed at Paris October 29, 1897, approved by law January 2, 1898, No. 1, that increased the contingent of fractional coin which Italy was empowered to issue by 30,000,000 lire, with the privilege of providing for the issue of 3,000,000 lire of the larger contingent by the use of silver bars, and with the obligation to employ for the preparation of the remaining 27,000,000 lire, silver scudi of national coinage, exclusively;

With regard to royal decree of September 4, 1898, No. 415, in which by virtue of the aforesaid privilege the coinage of 3,000,000 lire was authorized according to article 2 of the supplementary convention of October 29, 1897, through the remelting of Eritrean silver pieces already in existence by virtue of royal decrees of August 10, 1890, Nos. 7049 and 7050; January 25, 1891, No. 81, and December 19, 1895, No. 697;

With regard to our decree of October 8, 1906, No. 557, by which the coinage of 10,000,000 pieces has been authorized through the remelting of a corresponding amount in scudi of national coinage;

Recognizing that it is opportune to provide for a last issue of fractional silver with which to meet the demands of the circulation;

Upon the suggestion of our secretary of state for the treasury, with the concurrence of the minister of agriculture, manufactures, and commerce, and with the consent of the council of ministers

We have decreed and do decree:

ARTICLE 1. The royal mint is authorized to provide for the coinage of new silver pieces to a nominal value of 5,000,000 lire through the remelting of silver scudi of 5 lire, of national coinage, as determined by article 2 of the supplementary monetary convention of October 29, 1897, approved by law January 2, 1898, No. 1.

ART. 2. The coinage which has been authorized by article 1 shall be made to a nominal amount of 2,300,000 lire in 2-lire pieces, and to a nominal amount of 2,700,000 lire in 1-lire pieces.

ART. 3. The contingent of fractional silver coin assigned to Italy by the conventions of November 6, 1885, and October 29, 1897, is established by denominations as follows:

| | Lire. |
|-----------------------|-------------|
| 2-lire pieces..... | 96,700,000 |
| 1-lire pieces..... | 113,700,000 |
| 0.50-lire pieces..... | 10,000,000 |
| Total..... | 220,400,000 |

We ordain that the present decree, furnished with the seal of the State, shall be inserted in the official records of the laws and decrees of the Kingdom of Italy and sent to all whom it may concern, so that they may observe it and cause it to be observed.

Dated at Rome this day, March 17, 1907.

* (Signed) VITTORIO EMANUELE.
GIOLITTI.
MAJORANA.
COCCO-ORTU.

Royal decree of October 17, 1907, No. 703, authorizing the royal mint to provide for the coinage of new silver pieces to a nominal value of 5,000,000 lire through the demonetization of scudi and to recoin another 5,000,000 lire from 50-centessimi pieces into 1 and 2 lire pieces. (Published in the Gazzetta Ufficiale del Regno, November 9, 1907, No. 265.)

Vittorio Emanuele III, by the grace of God and the will of the nation, King of Italy.

Recognizing that it is opportune to provide for a last issue of fractional silver coin with which to meet the needs of the circulation and ever-increasing demand for coin of that description;

With regard to the monetary convention agreed to by Italy with France, Belgium, Switzerland, and Greece, approved by law December 30, 1885, No. 3590 (third series), by which a contingent of 202,400,000 lire in fractional silver coin was assigned to Italy;

With regard to royal decree of January 2, 1887, No. 4269 (third series), concerning the division of the 202,400,000 lire of fractional silver coin;

With regard to the supplementary monetary convention signed at Paris, October 29, 1897, approved by law January 2, 1898, No. 1, that increased the contingent of fractional silver coin which Italy was empowered to issue by 30,000,000 lire, with the privilege of providing for the issue of 3,000,000 lire of the larger contingent by the use of silver bars, with the obligation to employ in the preparation of the remaining 27,000,000 lire silver scudi of national coinage exclusively;

With regard to the decree of September 4, 1898, No. 415, in which, by virtue of the aforesaid privilege, the coinage of 3,000,000 lire was authorized according to article 2 of the supplementary monetary convention of October 29, 1897, through the remelting of Eritrean silver pieces already in existence, by virtue of royal decrees of August 10, 1890, Nos. 7049 and 7050; January 25, 1891, No. 81; and December 19, 1895, No. 697;

With regard to our decree of November 30, 1905, No. 575, concerning the recoinage of 5,000,000 lire of 50-centessimi pieces into 1 and 2 lire pieces; recoinage that may be of continued advantage to the circulation of an additional 5,000,000 lire;

With regard to the two other decrees of October 8, 1906, No. 557, and March 17, 1907, No. 138, by which the respective coinage of 10,000,000 and 5,000,000 pieces has been authorized, through the remelting of a corresponding amount of national scudi, and at the same time arranging for their division into denominations;

Upon the suggestion of our secretary of state for the treasury, with the concurrence of the minister of agriculture, manufactures, and commerce, and with the consent of the council of ministers:

We have decreed and do decree:

Article 1. The royal mint, by the terms of article 2 of the supplementary monetary convention of October 29, 1897, approved by law January 2, 1898, No. 1, authorizing provision for the coinage of new fractional silver coin to a nominal value of 5,000,000 lire, through the remelting of the same amount of silver scudi of 5 lire, of national coinage.

Article 2. The royal mint is equally authorized to recoin to a nominal amount of 5,000,000 lire the fractional silver coins of 0.50 ($\frac{1}{2}$) lire into proportional pieces of 1 and 2 lire, or more explicitly, 2,400,000 lire in 2-lire pieces and 2,600,000 lire in 1-lire pieces.

Article 3. For effecting the aforesaid operation the contingent of the fractional silver coin assigned to Italy by the conventions of November 6, 1885, and October 29, 1897, remained established by denominations as follows:

| | Lire. |
|-----------------------|-------------|
| 2-lire pieces..... | 101,400,000 |
| 1-lira pieces..... | 119,000,000 |
| 0.50-lira pieces..... | 5,000,000 |
| Total..... | 225,400,000 |

We ordain that the present decree shall be furnished with the seal of the State and inserted in the official records of the laws and decrees of the Kingdom of Italy and sent to all whom it may concern, so that they may observe it and cause it to be observed.

Given at Rome, this day, October 17, 1907.

(Signed) VITTORIO EMANUELE.
GIOLITTI.
CARCANO.
COCCO-ORTU.

The keeper of the seals: Orlando.

Law of December 29, 1907, No. 799, extending the period during which bank notes shall be legal tender and also the time to enable the institutions of issue to realize on their fixed assets, to December 31, 1908. (Published in the Gazzetta Ufficiale del Regno, December 31, 1907, No. 303.)

Vittorio Emanuele III, by the grace of God, and the will of the nation, King of Italy.

The Senate and Chamber of Deputies having approved, we have sanctioned and we promulgate the following:

Article 1. The period during which the notes of the Bank of Italy, of the Bank of Naples, and of the Bank of Sicily were made legal tender by article 10 of the law regarding institutions of issue, approved by royal decree of October 9, 1900, No. 373, is extended entirely to December 31, 1908.

Article 2. For the purpose of realizing on the fixed assets of the banks of issue, as provided by articles 13 of the law of August 10, 1893, No. 449, and 36 of the law of August 8, 1895, No. 486, the privilege granted by the laws of August 8, 1895, and of July 2, 1896, No. 265, so far as they have not been changed by articles 59 and 60 of the general law regarding banks of issue, is extended from January 1 up to December 31, 1908.

We ordain that the present decree shall be furnished with the seal of the State and inserted in the official records of the laws and decrees of the Kingdom of Italy and sent to all whom it may concern, so that they may observe it and cause it to be observed.

(Signed) VITTORIO EMANUELE.
CARCANO.
LACAVA.

Given at Rome, this day, December 29, 1907.

The keeper of the seals: Orlando.

SWITZERLAND.

Answers to interrogatories, 1907.

- (1) Gold coined, 20-franc pieces, 150,000; value, 3,000,000 francs. No recoinage of gold pieces.
- (2) Silver coined:

| Denomination. | Pieces. | Francs. |
|-----------------|-----------|-----------|
| 2-franc..... | 300,000 | 600,000 |
| 1-franc..... | 800,000 | 800,000 |
| 50-centime..... | 1,200,000 | 600,000 |
| Total..... | 2,300,000 | 2,000,000 |

The federal mint at Berne, which has executed the above coinage, has recoined, in 1907, 277,000 5-franc pieces of the old type (Helvetia, seated) into 5-franc pieces of the new type, 1,385,000 francs. No minting was done for us in another country.

(3) The federal mint did not execute in 1907 any coinage for a foreign government.

(4) The weight of fine gold used for industrial purposes amounted to about 11,000 kilograms. For lack of information it is impossible to specify here the exact quantity of new gold, old gold, and of gold coins used for industrial purposes. Yet it may be possible that a considerable quantity of new gold coins of full weight has been melted.

(5) As regards the fine silver used in 1907 for industrial purposes, its total weight is calculated to be about 69,000 kilograms. In view of the low value of silver it is to be presumed that silver in bullion (no coins) was melted for industrial purposes.

(6 and 7) Imports and exports of gold and silver during 1907:

| Classification and country. | Imports. | | Exports. | |
|---------------------------------------|-------------------|----------------|-------------------|----------------|
| | Weight. | Value. | Weight. | Value. |
| GOLD. | | | | |
| Gold bullion: | <i>Kilograms.</i> | <i>Francs.</i> | <i>Kilograms.</i> | <i>Francs.</i> |
| Germany..... | 3,576 | 12,347,928 | 2,366 | 8,160,250 |
| Austria..... | 1 | 3,453 | | |
| France..... | 5,601 | 19,340,253 | 529 | 1,821,561 |
| Italy..... | 276 | 953,028 | (a) | 1,122 |
| Holland..... | 3 | 10,359 | | |
| Great Britain..... | 2,678 | 12,700,134 | | |
| European Turkey..... | 16 | 55,248 | | |
| Egypt..... | 1 | 3,453 | | |
| North and South America..... | 896 | 3,093,888 | | |
| Total..... | 13,048 | 48,507,744 | 2,895 | 9,982,933 |
| Gold coin: | | | | |
| Germany..... | 426 | 1,316,432 | 1,742 | 5,400,810 |
| Austria..... | 200 | 622,875 | 201 | 624,322 |
| France..... | 6,063 | 18,794,220 | 5,269 | 16,334,581 |
| Italy..... | 97 | 307,170 | 1,029 | 3,189,420 |
| Belgium..... | (a) | 1,330 | (a) | 660 |
| Holland..... | 1 | 2,500 | 6 | 19,556 |
| Bulgaria..... | 4 | 9,710 | 33 | 100,500 |
| Roumania..... | 13 | 41,145 | 2 | 4,600 |
| Great Britain..... | | | 524 | 1,624,524 |
| Russia..... | | | 2 | 4,630 |
| European Turkey..... | (a) | 815 | | |
| United States..... | | | 1 | 3,347 |
| South America..... | | | (a) | 1,000 |
| Total..... | 6,804 | 21,096,197 | 8,809 | 27,307,950 |
| Gold plate: | | | | |
| Germany..... | 25 | 73,450 | 190 | 474,647 |
| France..... | 35 | 115,325 | 435 | 1,089,356 |
| Italy..... | | | 296 | 729,223 |
| Belgium..... | | | (a) | 695 |
| Great Britain..... | | | 4 | 14,865 |
| Spain..... | | | (a) | 250 |
| South Africa..... | | | (a) | 832 |
| United States..... | 3 | 7,050 | | |
| Total..... | 63 | 195,825 | 925 | 2,309,868 |
| Gold thread: | | | | |
| Germany..... | 100 | 222,567 | | |
| France..... | 5 | 19,620 | | |
| Total..... | 105 | 242,187 | | |
| Gold thread, tissue, and gold leaves: | | | | |
| Germany..... | 45 | 136,579 | | |
| Austria..... | (a) | 1,200 | | |
| France..... | 12 | 42,026 | | |
| United States..... | 3 | 4,490 | | |
| Total..... | 60 | 184,295 | | |

a Weight of less than one-half kilogram.

| Classification and country. | Imports. | | Exports. | |
|---|-------------------|----------------|-------------------|----------------|
| | Weight. | Value. | Weight. | Value. |
| SILVER. | | | | |
| Silver bullion: | <i>Kilograms.</i> | <i>Francs.</i> | <i>Kilograms.</i> | <i>Francs.</i> |
| Germany..... | 40,300 | 4,513,600 | 22,474 | 2,476,715 |
| Austria..... | 4,039 | 452,368 | ..... | ..... |
| France..... | 48,460 | 5,427,520 | 4,143 | 456,706 |
| Italy..... | 13,073 | 1,464,176 | ..... | ..... |
| Belgium..... | 5 | 560 | ..... | ..... |
| Great Britain..... | 5,114 | 572,768 | ..... | ..... |
| Greece..... | ..... | ..... | 2 | 254 |
| Total..... | 110,991 | 12,430,992 | 26,619 | 2,933,675 |
| Silver coin: | ..... | ..... | ..... | ..... |
| Germany..... | 5,040 | 1,008,027 | 5,385 | 1,076,996 |
| Austria..... | 2,844 | 568,860 | 309 | 61,871 |
| France..... | 129,478 | 25,895,618 | 34,030 | 6,805,911 |
| Italy..... | 885 | 177,101 | 3,882 | 776,363 |
| Holland..... | ..... | ..... | 17 | 3,383 |
| Great Britain..... | ..... | ..... | 47 | 9,384 |
| Total..... | 138,247 | 27,649,606 | 43,670 | 8,733,908 |
| Silver plate: | ..... | ..... | ..... | ..... |
| Germany..... | 460 | 66,285 | 387 | 41,224 |
| Austria..... | 7 | 2,650 | ..... | ..... |
| France..... | 518 | 61,744 | 9 | 1,398 |
| Italy..... | 1 | 300 | 371 | 36,085 |
| Holland..... | 1 | 270 | ..... | ..... |
| Spain..... | ..... | ..... | 2 | 152 |
| Greece..... | ..... | ..... | 5 | 540 |
| Great Britain..... | 287 | 25,689 | ..... | ..... |
| United States..... | 1 | 500 | ..... | ..... |
| Total..... | 1,275 | 157,438 | 774 | 79,399 |
| Silver thread: | ..... | ..... | ..... | ..... |
| Germany..... | 235 | 29,956 | <i>a</i> 7 | 1,161 |
| Austria..... | ..... | ..... | <i>a</i> 5 | 550 |
| France..... | 120 | 14,335 | <i>a</i> 211 | 527,617 |
| Italy..... | ..... | ..... | <i>a</i> 6 | 1,168 |
| Northern South America..... | ..... | ..... | <i>a</i> 1 | 185 |
| Total..... | 355 | 44,291 | <i>a</i> 230 | 530,681 |
| Silver thread, tissue, and silver leaves: | ..... | ..... | ..... | ..... |
| Germany..... | 48 | 8,648 | <i>a</i> 3 | 1,257 |
| Austria..... | ..... | ..... | <i>a</i> 3 | 658 |
| France..... | 84 | 10,160 | <i>a</i> 10 | 3,678 |
| Italy..... | 12 | 2,600 | ..... | ..... |
| Great Britain..... | 2 | 162 | ..... | ..... |
| United States..... | ..... | ..... | <i>a</i> 1 | 917 |
| Total..... | 146 | 21,570 | <i>a</i> 17 | 6,510 |

a The information concerning the exportation of these articles given in the commercial statistics includes gold and silver.

In addition to the above the commercial statistics mention scraps, ashes, and clinker of precious metals, without any distinction of metal:

| Country. | Imports. | | Exports. | |
|---|----------|---------|----------|---------|
| | Weight. | Value. | Weight. | Value. |
| <i>Kilograms.</i> <i>Francs.</i> <i>Kilograms.</i> <i>Francs.</i> | | | | |
| Germany..... | 3,722 | 25,719 | 43,934 | 200,870 |
| France..... | 276,260 | 426,650 | 111,731 | 668,735 |
| Italy..... | 169,798 | 243,414 | 100 | 140 |
| Great Britain..... | ..... | ..... | 171 | 45,535 |
| Argentina..... | 100 | 500 | ..... | ..... |
| Total..... | 449,880 | 696,283 | 155,936 | 915,280 |

(8 and 9) To our knowledge no direct importation of gold coins was made from the United States to Switzerland. The American gold brought to this country by tourists can not be valued, travelers being submitted to no customs inspection at the frontier as concerns the money in their possession. The federal mint did not melt any American gold coin in 1907. For the rest, we refer you to what we have said in former years.

(10 and 11) Switzerland does not possess any gold or silver mines, therefore these questions can not be answered.

(12 and 13) Output of gold and silver from refineries of the country during 1907: Can not be replied to because of lack of information.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at close of the calendar year 1907: The cash in the Swiss banks of emission, including the National Bank, which commenced doing business in the year 1907 was, on December 31, 1907—

| | |
|-------------|----------------|
| | Francs. |
| Gold..... | 131,995,969.35 |
| Silver..... | 8,793,555.00 |

According to an estimate prepared by a specialist there exists in Switzerland a stock of 150,000,000 francs in gold and 80,000,000 francs in silver (5 franc pieces and small silver coins; no nickel or copper included).

(16 and 18) The Federal Government issues no government notes.

(17 and 19) Up to December 31, 1907, the circulation of bank notes of the National Bank and of the other Swiss banks of emission amounted to 281,783,250 francs. The amount of notes not covered by gold or silver was, on December 31, 1907, 135,622,025 francs.

(20) Actual currency of the country: We refer to what is said in our former replies on the subject of monetary system in Switzerland, which is still a member of the Latin Union, and on the subject of "The Swiss National Bank," which commenced operation in June, 1907. A copy of the law creating said bank was inclosed with our report of 1906.

(21) From time to time gold is at a premium according to the rate of exchange in Paris; that is to say, as soon as the latter passes par by 20 to 25 centimes, a small premium is asked for payment in gold.

The rate of exchange on Paris at the stock exchange in Zurich, for 1907, by taking the average value in each month, was as follows:

| Month. | Maximum. | Minimum. | Average. |
|----------------|------------------|------------------|------------------|
| | <i>Centimes.</i> | <i>Centimes.</i> | <i>Centimes.</i> |
| January..... | 100.17 | 100.07 | 100.13 |
| February..... | 100.17 | 99.82 | 99.97 |
| March..... | 100.17 | 99.92 | 99.98 |
| April..... | 100.15 | 100.02 | 100.10 |
| May..... | 100.15 | 99.95 | 100.11 |
| June..... | 100.02 | 99.95 | 100.00 |
| July..... | 99.97 | 99.90 | 99.95 |
| August..... | 100.07 | 99.92 | 99.99 |
| September..... | 100.07 | 100.00 | 100.03 |
| October..... | 100.23 | 100.00 | 100.01 |
| November..... | 100.37 | 100.22 | 100.30 |
| December..... | 100.37 | 100.27 | 100.31 |

(22) No laws relating to the monetary system of Switzerland, or to bank notes, have been passed in 1907.

(23) The report of the federal mint on its administration for the year 1907 is included in the report of the department of finance for the same year, a copy of which is inclosed herewith.

AMERICAN LEGATION,
Berne, June 9, 1908.

64472—08—14

REPORT OF THE FEDERAL DEPARTMENT OF FINANCES AND CUSTOMS UPON THE ADMINISTRATION OF 1907.

ADDITIONAL CONVENTION TO THE INTERNATIONAL MONETARY CONVENTION.

During the course of the last year France has proposed the revision of the international monetary convention of November 6, 1885, for the purpose of increasing the contingents of the silver divisionary coins. Upon that occasion, two other States besides having made other propositions, the negotiations have moved along slowly; however, it is now upon the point of being terminated, and we hope they will submit a plan shortly to the Federal Assembly for an additional convention.

GOLD COINS.

The Swiss monetary inquiry of 1905 and other sources of information have proven that a large number of 20-franc pieces coined by Switzerland are no more in circulation, and that in all probability they have been melted by other States or used for industrial purposes. In consequence the department of finances has taken the necessary measures with the Swiss National Bank for retaining, as far as possible, the new gold coins in the country.

SILVER DIVISIONARY COINS.

We have profited by the opportunity which was offered us by the negotiations relative to the conclusion of an additional convention to the international monetary convention to make with France an agreement tending to facilitate the exchange of coins between the two countries, particularly of silver divisionary coins.

To complete that measure, the department of finances has recently published a notice concerning the circulation of silver divisionary coins. That publication has appeared in the *Feuille Fédérale* and in the *Feuille Officielle du Commerce*; it has, besides, been sent under the form of a handbill to the federal and cantonal cashiers, to the administrators of railroads and steamships, as well as to the Swiss National Bank and the old banks of issue. Besides an exact enumeration of coins which have currency in the various countries of the Latin Union and the prescriptions concerning their acceptance by the public treasuries, the notice contains also instructions upon the subject of the retirement of deteriorated coins and of those whose wear is so that the effigy and the indications of the individual countries of their issue are no longer recognizable. These last are accepted by the public treasuries at the reduced rate of 50 per cent of their nominal value, and their bearers are authorized, when the case occurs, to free them from this reduction, to send them to the commercial port of the state federal cash office to be subjected to an examination.

NICKEL AND COPPER COINS.

In the last year the body of the Federal Assembly have admitted Switzerland's lack of nickel and copper coins, and they have estimated that it would be advisable to coin a large quantity.

It may be that during the season of strangers these coins are a little rare in certain parts, but they do not operate here like a phenomenal passage or in a sporadic manner where they do not end in a general dearth. The need of small coin is accentuated, it is true, for various causes, notably, in consequence of the creation of large bazaars and numerous lines of tramways; nevertheless, the administration of the finances is always compelled to hold the necessary amounts at the disposition of the public, and the treasurers of the state have constantly, to insure their success, to give satisfaction to the justifiable demands which are addressed to them. The importance, on the other hand, is not to go too far in that direction and to guard against the inundation of the country with pieces of that description, if they would prevent the silver divisionary coins from passing to strangers, experience proving that the money of least value makes its disappearance the easier.

THE SERVICE OF THE COINS.

The service always tends toward calls for more expansion; the demands for exchange of coins increases year by year, and the treasurer of the State makes it possible to give satisfaction in case of a brief delay. Therefore, they are sometimes obliged to carry certain coinages of the year to a large amount; it is not really the nickel and copper

coins only which are demanded in large quantity, but equally the silver divisionary coins. The need of these last coins is felt more particularly since we have commenced to retire also in the course of the year the worn French and Belgian coins at assay standard.

Complaints on the subject of worn, mutilated, or uncurrent coins have been very rare; the treasury is compelled, in exchanges, to give satisfaction to the demands of the public.

The retirement of worn pieces of 50 centimes is always on the decrease, in retaliation, that of 1-franc pieces tends to increase. By way of reference, we give the following statement of worn French and Belgian 1-franc and 50-centime pieces which have been retired from circulation and returned to the country of their origin:

| Year. | 50-centime pieces returned— | | 1-franc pieces returned— |
|-----------|--------------------------------|------------------|--------------------------------|
| | To France. | To Bel- gium. | To France. |
| 1899..... | 80,000 | ..... | ..... |
| 1900..... | 80,000 | ..... | ..... |
| 1901..... | 76,000 | ..... | ..... |
| 1902..... | 120,000 | ..... | ..... |
| 1903..... | 160,000 | ..... | ..... |
| 1904..... | 208,000 | ..... | ..... |
| 1905..... | 400,000 | 200,000 | ..... |
| 1906..... | 344,000 | ..... | ..... |
| 1907..... | 208,000 | ..... | 508,000 |

The stock of silver divisionary coin on December 31 last still amounted to 620,000 francs. The cashiers hope that the provision to increase the output of new coinages, the invoices of the pay offices of the district, the post-offices, the custom-houses, and also that of deliveries made at the wicket (gate) will be sufficient to respond to the needs of 1908.

ÉCUS OF 5-FRANCS.

There has been delivered to the federal mint in the last year the total sum of 1,085,000 francs of old Swiss écus of 5 francs with the effigy of Helvetia seated. These écus, which were required to be melted and recoinced, had been delivered to the federal treasurer of the State by the public treasurer in Paris in exchange for worn silver divisionary coins returned to France, their country of origin.

MONETARY REVIEW.

GOLD MOVEMENTS FOR THE YEAR.

[From the Bankers' Magazine, London, January, 1908.]

The turnover in gold at the Bank of England during 1907 must, we fancy, have been almost the largest on record. It is striking, however, to note that, notwithstanding the huge exports to New York, the net movements up to December 20 actually showed an increase on balance of no less than £5,406,000. This was partly due to the "uncarmarking" of some 4,500,000 of Indian gold and the large purchases of bar gold early in the year. In fact, the net amount imported is even greater than in the previous year, the shipments in 1906 to Egypt having been about £7,000,000 against only £4,580,000 in the past year, while the withdrawals of gold for America in 1906, though not so great as in 1907, were on no mean scale.

GOLD MOVEMENTS AT THE BANK OF ENGLAND FROM JANUARY 1 TO DECEMBER 20, 1907.

| | | | |
|--|------------------------|-------------------------------------|------------------------|
| Bar gold sold to United States..... | £6,930,000 | Bar gold bought..... | £19,676,000 |
| French gold coin sold..... | 271,000 | United States gold coin bought..... | 3,530,000 |
| To South America..... | 7,034,000 | French gold coin bought..... | 600,000 |
| To Egypt..... | 4,580,000 | German gold coin bought..... | 3,863,000 |
| To United States (United States coin) .. | 4,393,000 | Austrian gold coin bought..... | 14,000 |
| To India ("uncarmarked")..... | ^a 3,375,000 | From Egypt..... | ^b 2,059,000 |
| To France..... | 2,468,450 | From India ("uncarmarked")..... | 4,420,000 |
| To Turkey..... | 1,150,000 | From Continent..... | 1,827,000 |
| To Italy..... | 500,000 | From Australia..... | ^b 1,198,000 |
| To Continent..... | 445,000 | From Turkey..... | 154,000 |
| To Singapore..... | 345,000 | From Sweden..... | 150,000 |
| To Roumania..... | 180,000 | From Denmark..... | 125,000 |
| To Holland..... | 179,000 | From Norway..... | 125,000 |
| To South Africa..... | 130,000 | From South America..... | 101,000 |
| To Java..... | 107,000 | From France..... | 66,000 |
| To Batavia..... | 100,000 | From Montevideo..... | 25,000 |
| To Malta..... | 80,000 | From Malta..... | 20,000 |
| To Buenos Aires..... | 80,000 | From Germany..... | 17,000 |
| To New York (sovereigns)..... | 67,000 | From Portugal..... | 16,000 |
| To Brazil..... | 57,000 | From Gibraltar..... | 15,000 |
| To Gibraltar..... | 42,000 | From Switzerland..... | 10,000 |
| To Canada..... | 25,000 | | |
| To Peru..... | 25,000 | | |
| To Guayaquil..... | 15,000 | | |
| To Mexico..... | 11,000 | | |
| To Callao..... | 10,000 | | |
| To Bermuda..... | 5,000 | | |
| | 32,604,450 | | |
| Net amount imported..... | 5,406,550 | | |
| Total..... | 38,011,000 | Total..... | 38,011,000 |

^aIncluding this sum and deducting the amount noted in the table as having been released, the total at present "earmarked" at the Bank of England on account of the Indian currency reserve reaches approximately £3,750,000.

^bOn Indian account.

THE SILVER MARKET.

The record of silver in the year 1907 that has just come to an end has been one of persistent depreciation. The year opened with the metal standing at about 32½d. per ounce, and it closes with the quotation at 24½d. The fall of nearly 8d. in the time has not been evenly distributed throughout the year, as the greatest depression took place in the last three months. Early in the year it was clear that the market had been somewhat inflated by the efforts made by the Indian government to increase its reserves of silver, but although no firmness was shown there was no depreciation of importance until last October, at the beginning of which month the price stood at a little over 31d. per ounce. Soon after that date it was recognized that India would have to undergo in some form or shape the ordeal of another famine, and within a month or two the perception of this fact caused quite a change in the condition of the market. The whole matter came really very suddenly upon dealers, as the monsoon in India opened rather favorably, and for sometime the rainfall was quite normal. Then, however, a complete change took place, and over a large area of India the crops have been destroyed. At the same time the market has been troubled by offerings of silver from China, where a portion of the silver purchased during the Russo-Japanese conflict would seem to have settled down in the ports, and the banks have felt compelled to ship moderate amounts from time to time. Evidently the market must have been in a weak condition and this circumstance coinciding with the high value of money caused heavy sales, with the result that quotations have fallen to 24½d. per ounce for immediate and 24¾d. for forward delivery. Since the outbreak of the crisis in America the United States Government has been a much heavier purchaser of silver, presumably for its subsidiary coinage, although some is believed to be wanted for the Philippines. At the same time the future of the market depends almost entirely on the Indian demand, and should the position improve there a smart recovery might easily be seen, but if no such relief is afforded it is to be feared that the early part of next year at least will see considerable dullness. The effect of the restriction of business in India has been to make the demand for money rather less than usual, and both Indian bank rates stand at only 6 per cent.

The following table gives comparisons of leading eastern exchanges, and some of the speculative currencies:

| Country and coin. | December, 1907. | December, 1906. | December, 1905. | December, 1904. | December, 1903. |
|--|-----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | s. d. | s. d. | s. d. | s. d. | s. d. |
| India, pence per rupee..... | 3 3 ² / ₃₂ | 1 4 ³ / ₆ | 1 4 ³ / ₃₂ | 1 4 ¹ / ₆ | 1 4 ³ / ₃₂ |
| Shanghai, pence per tael..... | 2 5 ³ / ₈ | 3 0 ³ / ₄ | 2 10 ³ / ₈ | 2 8 ³ / ₈ | 2 4 ³ / ₄ |
| Hongkong, pence per dollar..... | 1 10 ¹ / ₈ | 2 2 ¹ / ₃ | 2 0 ¹ / ₆ | 1 11 ¹ / ₈ | 1 8 ¹ / ₂ |
| Brazil, pence per milreis..... | 0 15 ³ / ₃₂ | 0 15 ³ / ₂ | 0 16 ³ / ₃₂ | 0 13 ⁵ / ₁₆ | 0 12 ¹ / ₃₂ |
| Chile, pence per dollar..... | 0 81 ⁵ / ₁₆ | 0 14 ¹ / ₂ | 0 14 ¹ / ₆ | 0 16 ³ / ₃₂ | 0 16 ¹ / ₆ |
| Portugal, pence per milreis..... | 0 47 ³ / ₄ | 0 52 ¹ / ₄ | 0 50 ¹ / ₈ | 0 45 ¹ / ₂ | 0 42 ⁷ / ₈ |
| Madrid, peseta per pound sterling..... | 0 28.68 | 0 27.63 | 0 31.92 | 0 34.00 | 0 34.13 |

HAITI.

Answers to interrogatories, 1907.

(1, 2, and 3) No gold or silver was coined, recoined, or melted during 1907. There is no mint in Haiti.

(4 and 5) There are no statistics showing the amount of fine gold or fine silver used in the arts. Other than in photography there seems to be no industrial use of gold or silver.

(6) It is impossible to state the imports and exports of gold during the year 1907, as no statistics are available.

(7) No silver was imported during the year 1907. Some Haitian silver coins were exported as bullion, but it is impossible to give value.

(8) There was a considerable importation of United States gold in 1907, but the amount can not be ascertained.

(9) No gold coin has been melted. There is no mint in Haiti.

(10, 11, 12, and 13) There was no gold or silver produced either from the mines of the country or refined during 1907.

(14 and 15) No statistics are kept as to the stock of gold and silver in the country, in public treasuries, banks, or in circulation. There is no gold or silver bullion in Haiti.

(16 and 18) Government notes outstanding: On December 31, 1907, there was outstanding 7,495,248 gourdes, paper. The whole of the 7,495,248 gourdes, paper, which is outstanding is not covered by gold or silver coin or bullion.

(17 and 19) There are no bank notes in Haiti.

(20) The actual currency of the country is inconvertible paper.

(21) Gold is at a premium as compared with the actual currency of the country. The highest premium during 1907 was 496 per cent; the lowest premium was 337¹/₂ per cent, with an average premium of 407 per cent.

(22) Authority was given by the law of August 20, 1907, for the coinage of 1,000,000 gourdes in 20-cent nickel pieces, and 1,000,000 gourdes in 50-cent nickel pieces. These were coined in the United States in 1907 and immediately put in circulation. (Copy annexed.)

(23) There is neither mint nor department of mines in Haiti.

AMERICAN LEGATION,

Port au Prince, March 6, 1908.

[Translation.]

LAW.

Considering that because of lack of surplus receipts, the supplementary credit for the fiscal year of 1906-7 has not been met, it is therefore necessary to provide ways and means to meet it;

Considering that it is also necessary to meet the expenses at the end of the said fiscal year;

The house of representatives, in view of the power granted it by article 69 of the constitution, has proposed, and the legislative corps has sanctioned the urgency of the following law:

Article 1. The secretary of state for finance is authorized to have coined nickel pieces to the amount of 2,000,000 gourdes, 1,000,000 in pieces of 20 cents and 1,000,000 in pieces of 50 cents. One million five hundred thousand gourdes for the current fiscal year, and 500,000 gourdes for the fiscal year 1907-8.

Article 2. The pieces shall bear on one side the coat of arms of the Republic, the figure 20 and the figure 50 below; on the other side the effigy of the President of Haiti and the year of coinage.

Article 3. The amount of this coinage shall be employed to meet the expenses above mentioned.

Article 4. The present law abrogates all laws or provisions of laws contrary thereto. It shall be executed under the supervision of the secretary of finance.

Given at the house of commons August 19, 1907; one hundred and fourth year of independence.

The president of the house.

S. ARCHER.

The secretaries:

G. DESROSIERS,

LOUIS BRUTUS.

Given at the national house, Port au Prince, August 20, 1907; one hundred and fourth year of independence.

The president of the senate.

T. A. DUPITO.

The secretaries:

E. CINÉAS,

DIOGÈNE LEREBOURS.

In the name of the Republic the President of Haiti directs that the above law of the legislative body shall be vested with the seal of the Republic, printed, published, and put into force.

Given at the national palace, Port au Prince, August 28, 1907; one hundred and fourth year of independence.

NORD ALEXIS,

By the President.

The secretary of state for finance and commerce:

F. MARCELIN.

HONDURAS.

Answers to interrogatories, 1907.

(1 and 2) No gold was coined during the year 1907. No silver coined either at home or abroad, except an insignificant amount, perhaps \$3,000.

(3) No coinage executed for other governments.

(4 and 5) No data as to gold used in the arts, probably none. Amount of silver used, no data, amount insignificant.

(6) No gold imported. Exports for year ending August 1, 1907, value in United States currency, \$10,000.

(7) No silver imported. Exports as above, \$250,000.

(8 and 9) Amount of United States gold coin imported and deposited at mint and melted: None.

(10 and 11) Gold and silver produced from mines of the country during 1907: None.

(12 and 13) Output of gold and silver from refineries of the country during 1907: None.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907: No gold; no data as to silver.

(16 and 18) Government notes outstanding at the end of 1907: None.

(17 and 19) Bank notes outstanding at the end of the year 1907: Reduced to United States currency, about \$60,000.

(20) Actual currency of the country: Silver.

(21) Premium on gold during 1907: From 130 to 155 per cent.

(22) No laws were passed during 1907 as to coinage, etc.

(23) No reports of mine published.

AMERICAN CONSULATE,

Tegucigalpa, March 17, 1908.

INDIA.

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING THE YEAR 1907-8.

During the year 1907-8, from April 1 to March 31, according to official statement, the total imports of gold into India amounted to 3,380,405 ounces, valued at \$69,175,469, estimated at 15 rupees to the pound sterling. Of the total gold imported 1,675,690 ounces represented bullion. The value of the bullion gold was \$35,796,227 (nearly); 1,645,176 ounces represented British gold coin. The value of these coins was

\$32,229,166 (nearly); 59,539 ounces, valued at \$1,150,075 came in the form of other coined gold.

Exports of gold.—The exports of gold from India during the year aggregated 599,065 ounces, valued at \$11,283,042 (nearly). Of this total 584,658 ounces represented bullion, valued at \$11,002,369 (nearly); 3,026 ounces represented sovereigns and other British gold coin, valued at \$59,415 (nearly), and 11,381 ounces in other gold coins valued at \$221,257.

Imports of silver.—During the year the total imports of silver amounted to 106,291,860 ounces, valued at \$71,733,286 (nearly). Of this total, 85,795,355 ounces represented bar silver, valued at \$57,520,964 (nearly); 1,004,228 ounces represented other kinds of uncoined silver, valued at \$615,771 (nearly); 4,529,432 ounces in government of India rupees, valued at \$4,027,976 (nearly), and 14,962,845 ounces in other coins, valued at \$9,568,554 (nearly).

Exports of silver.—The total exports of silver from India during the year 1907–8 amounted to 8,442,915 ounces, which was valued at \$6,878,624 (nearly). Of this total, 302,264 ounces represented bullion and was valued at \$222,932. The silver representing rupees weighed 5,988,221 ounces, and was valued at \$5,411,893 (nearly). The silver representing British dollars weighed 1,681,831 ounces, and was valued at \$951,454. The silver representing Straits dollars weighed 341 ounces and was valued at \$225. Other silver coins imported weighed 470,258 ounces and were valued at \$292,120 (nearly).

The net imports of gold in 1907–8 were less than in 1905–6 and exceed those of 1906–7, and the amount of silver imported in 1906–7 exceeds the imports of 1905–6 and 1907–8, as the following table will show:

| Year. | Gold. | Silver. |
|-------------|-------------|-----------|
| 1905–6..... | \$1,526,666 | \$557,333 |
| 1906–7..... | 495,000 | 800,000 |
| 1907–8..... | 575,333 | 648,333 |

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING MARCH, 1908.

The total imports of gold into India during the month of March, 1908, amounted to 260,906 ounces, valued at \$5,459,662, of which 163,570 ounces was in the form of bullion, valued at \$3,536,883. The weight of sovereigns and other British gold coins was 90,568 ounces, valued at \$1,792,824. The small balance was in the form of other coins.

The exports of gold during the month aggregated 48,591 ounces, valued at \$921,702 (nearly). The exports were made up of gold bullion weighing 48,575 ounces, valued at \$921,402; sovereigns and other British coin weighing 2 ounces, valued at \$30, and 14 ounces of other gold coins, valued at \$270 (nearly).

Imports of silver.—During March the total imports of silver amounted to 67,022,764 ounces, valued at \$4,444,174 (nearly). This total was made up of bar silver weighing 6,165,190 ounces, valued at \$3,681,964 (nearly). The rupees and other silver coins imported weighed 857,574 ounces and were valued at \$762,209 (nearly).

Exports of silver.—The total exports of silver during the month amounted to 522,755 ounces, valued at \$513,048. This was made up thus: 7,861 ounces in bullion, valued at \$6,460 (nearly); 381,203 ounces in rupees, valued at \$427,736 (nearly); 95,867 ounces in British dollars, valued at \$51,645 (nearly), and other silver coins weighing 37,824 ounces, valued at \$27,206.

Net imports of gold and silver.—The net imports of gold and silver during the month amounted to \$4,536,666 gold, and of silver \$3,930,000, showing an excess of imports of gold over silver for the month amounting to \$606,666.

GOVERNMENT RESERVES.

The total balance in the reserve treasuries of the government of India in the evening of April 7, 1908, amounted to \$18,355,687. Of this amount Calcutta held \$12,224,794, Madras \$3,918,011, and Bombay \$2,212,882.

INDIAN FINANCES.

The amount of silver coin held in the paper currency reserve in India on May 31, 1908, was \$87,600,000; gold coin and bullion, \$6,760,000, and silver bullion under coinage \$23,620,000. The coin and bullion held in the paper currency reserve in England was \$13,366,666. There was no transfer of gold between the paper currency

reserve and the gold standard reserve during the week ending May 31, 1908. The silver held in the gold standard reserve on the same date consisted of \$20,000,000 (the permanent nucleus of its silver branch) and \$9,566,666 paid into the reserve out of the proceeds of sterling bills drawn on the secretary of state for India, exclusive of \$7,200,000 held in deposit on account of further bills drawn but not yet presented for payment in London.

AMERICAN CONSULATE GENERAL,
Calcutta, May 7, 1908.

GOVERNMENT OF INDIA,
FINANCE DEPARTMENT,
Calcutta, February 5, 1908.

WORKING OF THE MINTS AT CALCUTTA AND BOMBAY DURING THE YEAR 1906-7.

RECEIPTS OF GOLD.

The tenders of gold by the public at the mints exceeded in value those of the preceding twelve months by about 2 crores of rupees.

The following statement compares the value and nature of the tenders with those of past years:

CALCUTTA MINT.

| Year. | Value of sovereigns and half sovereigns of current weight. | Value of light and uncurrent sovereigns and half sovereigns. | Value of bullion. | Total. |
|-------------|---|---|----------------------|----------------|
| | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> |
| 1904-5..... | 67,450,230 | 444,830 | ..... | 67,895,060 |
| 1905-6..... | 30,572,790 | 108,555 | 104,485 | 30,785,830 |
| 1906-7..... | 49,638,547 | 779,963 | ..... | 50,418,510 |

BOMBAY MINT.

| Year. | Value of sovereigns and half sovereigns of current weight. | Value of light and uncurrent sovereigns and half sovereigns. | Value of bullion. | Total. | Total value of gold tendered. |
|-------------|---|---|----------------------|----------------|-------------------------------------|
| | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> |
| 1904-5..... | 49,315,410 | 981,735 | 590,846 | 50,887,991 | 118,783,051 |
| 1905-6..... | 14,381,790 | 240,028 | 659,424 | 15,281,242 | 46,067,072 |
| 1906-7..... | 14,520,000 | 5,840 | 187,422 | 14,713,262 | 65,131,772 |

The bullion received during the year under review consisted mainly of gold from Indian mines.

COINAGE OF SILVER.

The silver coinage was as follows:

| Denomination. | Calcutta. | Bombay. | Total value. |
|------------------------|----------------|----------------|----------------|
| | Value. | Value. | |
| | <i>Rupees.</i> | <i>Rupees.</i> | <i>Rupees.</i> |
| Rupees..... | 93,172,018 | 160,531,265 | 253,703,283 |
| Half rupees..... | 1,518,054 | 200,002 | 1,718,056 |
| Quarter rupees..... | 2,667,985 | ..... | 2,667,985 |
| One-eighth rupees..... | 2,768,081 | ..... | 2,768,081 |
| Total..... | 100,126,138 | 160,731,267 | 260,857,405 |

The outturn of rupees during the year 1905-6 exceeded by $2\frac{1}{2}$ crores the maximum number previously turned out in any one year. The large figure then reached was exceeded during the year under review by more than $5\frac{1}{4}$ crores. A portion of this heavy coinage was required in connection with the formation of the silver branch of the gold standard reserve, which government decided to establish during the year. This was built up from the profits on coinage during the course of the year to 600 lakhs of coined rupees, of which 200 lakhs are held at the Calcutta mint and 400 lakhs at the Bombay mint.^a

A portion of the coinage represented the recoinage of 1,835 and 1,840 rupees and uncurrent coin, but by far the greater number of rupees coined were struck from bullion, this being for the most part purchased by the secretary of state in England, but partly also through local banks. A small amount of coinage was undertaken on behalf of the Tonk Durbar, which has adopted British Indian silver currency in place of Mahomed Khani currency in the Sironj pargans.

No dollars were coined during the year at either mint.

CALCUTTA MINT.

Withdrawn and uncurrent silver coins were received for recoinage, of the nominal value of 15,289,282 rupees, classified as shown below:

| | Rupees. |
|---|------------|
| Government rupees and half rupees of— | |
| 1835..... | 987,000 |
| 1840 (first issue)..... | 3,485,100 |
| 1840 (second issue)..... | 8,988,100 |
| Government rupees— | |
| Shroff marked, defective, and dumb coins..... | 7,800 |
| Worn coins..... | 1,778,900 |
| Reduced rupees and half rupees..... | 26,300 |
| Soldered coins from railways..... | 16,100 |
| Total..... | 15,289,300 |

Mahomed Khani coins of the Tonk Durbar of the exchange value of 990 rupees and yielding 1,011 standard tolas were received for recoinage into government rupees in connection with the conversion of the currency of the State.

The silver coinage was 129,024,714 pieces, valued at 100,126,137 $\frac{1}{4}$ rupees, against 95,241,111, valued at 78,291,213 $\frac{1}{2}$ rupees in the previous year, and was in excess by 33,783,603 pieces, valued at 21,834,924 $\frac{1}{2}$ rupees. The most noticeable increase occurred in the case of small silver, for which there was a steady demand throughout the year. In addition to the rupees and small silver coined during the year, 40 lakhs of tolas (4,000,000 rupees) of silver were converted into blanks and then remitted to Bombay to be finally coined into rupees there.

A portion of the heavy rupee coinage of the year was required in connection with the formation of the silver branch of the gold standard reserve which government decided to establish during the year.

This silver reserve consists for the present of 600 lakhs of coined rupees, of which 200 lakhs will be held at the Calcutta mint. The building up of this reserve was commenced from the beginning of the year and was completed shortly before its close.

BOMBAY MINT.

Withdrawn and uncurrent silver coins were received for recoinage of the nominal value of 11,787,522 rupees, classified as follows:

| | Rupees. |
|---|------------|
| Government rupees and half rupees of— | |
| 1835..... | 657,131 |
| 1840 (first issue)..... | 1,928,540 |
| 1840 (second issue)..... | 7,788,351 |
| Government rupees— | |
| Shroff marked, defective, and dumb coins..... | 499,948 |
| Worn coins..... | 874,580 |
| Reduced rupees and half rupees..... | 38,881 |
| Arcof coins..... | 32 |
| Confiscated coins..... | 59 |
| Total..... | 11,787,522 |

Mahomed Khani coins of the Tonk Durbar of the exchange value of 172,884 rupees, 10 annas, 3 pies, and yielding 176,395 $\frac{1}{2}$ standard tolas were received for recoinage into British India government rupees in connection with the conversion of the currency of the State.

^a A lakh of rupees is 100,000, and a crore is 100 lakhs, or 10,000,000 rupees.

The government coinage for the year consisted of rupees and half rupees, and amounted in value to 160,731,267 rupees, being the largest silver coinage on record for the Indian mints, the next highest figure being 121,723,238 rupees, which was the coinage of the Bombay mint for 1905-6.

The amounts coined were distributed as under:

| | Rupees. |
|---|-------------|
| On government account (including 400 rupees lakhs for the gold standard reserve)..... | 160,558,382 |
| On account of native States (Tonk Durbar)..... | 172,885 |

No coinage was undertaken for any other government during the year.

A portion of the heavy rupee coinage for the year was required in connection with the formation of the silver branch of the gold standard reserve which government decided to establish during the year. This silver reserve consists for the present of 600 lakhs of coined rupees, of which 400 lakhs will be held at the Bombay mint.

IMPORTATION.

[From Bulletin de Statistique, Paris, June, 1908.]

| Classification. | Importation. | | Exportation. | |
|-------------------|--------------|-------------|--------------|------------|
| | 1906. | 1907. | 1906. | 1907. |
| Coins and ingots: | | | | |
| Gold..... | £11,743,028 | £13,406,849 | £3,595,061 | £2,172,915 |
| Silver..... | 5,665,037 | 7,174,840 | 1,422,960 | 1,205,239 |

NOTE.—The rupees (of India) are converted into pounds sterling at the rate of 15 rupees to the pound, conforming to the law upon the coinage of 1899.

JAPAN.

Answers to interrogatories, 1907.

(1) Kinds and amounts of gold coined and recoinced, as well as gold melted, during the calendar year 1907:

| | Pieces. | Yen. |
|-------------|---------|------------|
| Coined: | | |
| 20-yen..... | | 16,380,000 |
| 10-yen..... | | 1,580,000 |
| Total..... | | 17,960,000 |

Recoined: None.

Melted: Domestic ancient gold coins, 2,283 yen.

(2) Kinds and amounts of silver coined and recoinced, as well as silver coins melted, during the calendar year 1907:

| | Pieces. | Yen. |
|-----------------------------|---------|------------|
| Coined: | | |
| 50-sen..... | | 12,039,905 |
| 20-sen..... | | 4,002,402 |
| 10-sen..... | | 1,200,663 |
| Total..... | | 17,242,970 |
| Recoined: | | |
| 50-sen..... | | 97,703 |
| 20-sen..... | | 7,633 |
| Total..... | | 105,336 |
| Melted: | | |
| Domestic ancient coins..... | | 1,057 |
| Domestic old coins..... | | 4,500,000 |
| Domestic new coins..... | | 116,753 |
| Total..... | | 4,617,810 |

Foreign silver coins: None.

There was no coinage executed at any foreign mint during the calendar year 1907.

(3) Coinage executed for foreign governments during the calendar year 1907:

FOR KOREA.

| Pieces. | Yen. |
|-----------------------|-----------|
| Half yen, silver..... | 500,000 |
| 20-sen, silver..... | 353,787 |
| 10-sen, silver..... | 243,066 |
| Total..... | 1,096,853 |
| Nickel..... | 800,000 |
| Bronze 1-sen..... | 100,000 |
| Bronze half sen..... | 8,599 |
| Total..... | 908,599 |
| Grand total..... | 2,005,452 |

(4) Weight of fine gold used in the industrial arts is unknown.

(5) Weight of fine silver used in the industrial arts is unknown.

(6) Gold exported and imported during the calendar year 1907:

| Items. | Exports. | | Imports. | |
|------------------------------|----------|------------|----------------------|------------|
| | Amount. | Yen value. | Amount. | Yen value. |
| Japanese gold coins..... | | 18,691,278 | | 1,230,700 |
| Japanese old gold coins..... | 1,450 | 2,900 | | |
| Russian roubles..... | 500 | 516 | 60 | 62 |
| Other foreign coins..... | | 864 | | |
| British pounds..... | | | 350 | 3,417 |
| United States dollars..... | | | 5,088 | 10,205 |
| Total..... | | 18,695,558 | | 1,244,384 |
| Gold bullion..... | | | ^a 179,180 | 5,725,277 |
| Grand total..... | | | | 6,969,661 |

^a Ounces.

Classification of the above according to countries:

| Countries. | Export. | Import. |
|--------------------------|------------|-----------|
| | Yen. | Yen. |
| China..... | 10,653,630 | 1,530,985 |
| Korea..... | | 5,435,676 |
| Hongkong..... | 7,635,000 | |
| Russian Asia..... | | 3,000 |
| Straits Settlements..... | 6,325 | |
| Great Britain..... | 270 | |
| United States..... | 400,335 | |
| Total..... | 18,695,560 | 6,969,661 |

(7) Silver exported and imported during the calendar year 1907:

| Items. | Exported. | | Imported. | |
|-------------------------------|--------------------|------------|---------------------|------------|
| | Amount. | Yen value. | Amount. | Yen value. |
| Japanese 1-yen..... | | | 18 | 18 |
| Japanese auxiliary coins..... | | 2 | | 1,163,382 |
| Indian rupees..... | 8,800 | 5,818 | | |
| Russian rubles..... | 1,656 | 1,709 | 38 | 39 |
| Mexican dollars..... | 27,562 | 28,928 | 68,390 | 75,353 |
| United States dollars..... | | 7,021 | | 22,393 |
| Other countries..... | | 7,626 | | |
| Silver bullion..... | ^a 8,737 | 12,623 | ^a 16,950 | 25,592 |
| Total..... | | 63,727 | | 1,286,777 |

^a Ounces.

Classification of the above according to countries:

| Countries. | Exported. | Imported. |
|----------------------|-------------|-------------|
| | <i>Yen.</i> | <i>Yen.</i> |
| China..... | 29,622 | 408,262 |
| Korea..... | 14,998 | 866,985 |
| Hongkong..... | 14,789 | |
| British India..... | 1,400 | |
| Russian Asia..... | 258 | 289 |
| England..... | 886 | |
| France..... | | 60 |
| Russia..... | | 154 |
| United States..... | 2 | |
| Australia..... | | 8,592 |
| Hawaii..... | | 2,500 |
| British America..... | 1,772 | |
| Total..... | 63,727 | 1,286,842 |

Gold and silver exported and imported in Formosa during the calendar year 1907:

| Items. | Exported. | | Imported. | |
|--------------------------------------|---------------------|------------|-----------|------------|
| | Amount. | Yen value. | Amount. | Yen value. |
| Japanese gold coins..... | | 24,660 | | 2,210 |
| 1-yen silver coins..... | 111,714 | 111,714 | 214,880 | 211,906 |
| 1-yen silver coins (stamped)..... | 2,502 | 2,502 | 5,072 | 5,062 |
| Mexican dollars..... | 100 | 100 | 377 | 377 |
| Japanese auxiliary silver coins..... | | 75,608 | | 107,700 |
| Hongkong dollars..... | | | 4,831 | 5,089 |
| Other foreign silver coins..... | | | 3,353 | 3,541 |
| Total silver coin..... | | 189,924 | | 333,695 |
| Silver bullion..... | ^a 41,070 | 44,286 | 3,177 | 3,590 |
| Grand total..... | | 258,870 | | 339,495 |

^a Ounces.

(8) Gold coins of the United States of America imported during the calendar year 1907, 10,205 yen.

(9) Gold coins of the United States of America melted at the Japanese mint during the calendar year 1907, none.

(10) Gold produced from mines in Japan, excluding Formosa, 735,708 momme.^a Japan has no colony.

(11) Silver produced from mines in Japan, excluding Formosa, 23,519,189 momme.

(12) Gold refined in all refineries during the calendar year 1907, unknown.

(13) Silver refined in all refineries during the calendar year 1907, unknown.

(14) Gold coins and bullion in the country at the close of the calendar year 1907:

| | |
|--|-------------|
| | <i>Yen.</i> |
| Gold coins..... | 53,176,655 |
| In Bank of Japan as reserve for convertible notes..... | 29,098,244 |
| In circulation..... | 24,078,411 |
| Gold bullion..... | 139,154,699 |
| In Bank of Japan as reserve for convertible notes..... | 132,643,887 |
| Others..... | 6,510,812 |

(15) Silver coins and bullion in the country at the end of the calendar year 1907:

| | |
|---------------------------|-------------|
| | <i>Yen.</i> |
| Silver coins..... | 96,133,357 |
| In national treasury..... | 5,599,699 |
| In circulation..... | 90,533,658 |
| Silver bullion..... | 13,043,603 |
| In national treasury..... | 12,457,738 |
| In circulation..... | 585,865 |

^aA momme equals 2.41 pennyweights.

- (16) Government notes in circulation at the end of the calendar year 1907, none.
 (17) Convertible notes of the Bank of Japan in circulation at the end of the calendar year 1907, 369,984,111 yen.
 (18) Government notes not covered by reserve fund in circulation at the end of the calendar year 1907, none.
 (19) Notes of the Bank of Japan not covered by reserve fund in circulation at the close of the calendar year 1907, 208,241,980 yen.
 (20) Actual currency of the country: Gold coins and notes convertible into gold.
 (21) The actual currency is gold coins and convertible notes, and therefore there is no difference in value between currency and gold.
 (22) Law No. 6, March 5, 1907. The coinage law is amended as follows:
 Item 2 of Article V is amended to read as follows: 2. Silver coins, 50-sen and 20-sen; 800 parts pure silver to 200 parts copper; 10-sen, 720 parts pure silver to 280 parts copper.
 Item 6 of Article VI is amended to read as follows: 6. 10-sen silver coins, 6 momme (2.25 grammes).

SUPPLEMENTARY CLAUSES.

This law shall take effect on April 1, 1908.

The 10-sen silver coins previously issued shall remain in circulation as before.

AMERICAN EMBASSY,
Tokyo, June 1, 1908.

MEXICO.

[Translation.]

Answers to interrogatories, 1907.

Coinage of gold, silver, nickel, and bronze coins in and for the mint of Mexico during the calendar year 1907:

| Denomination. | Number of pieces. | Value. |
|--|-------------------|------------------|
| Gold: | | |
| Pieces of \$10..... | 1,589,000 | \$15,890,000. 00 |
| Pieces of \$5..... | 1,088,000 | 5,440,000. 00 |
| Total gold..... | 2,677,000 | 21,330,000. 00 |
| Silver: | | |
| Pieces of 50 cents..... | 18,920,000 | 9,460,000. 00 |
| Pieces of 20 cents..... | 4,000,000 | 800,000. 00 |
| Pieces of 10 cents..... | 5,950,000 | 595,000. 00 |
| Total silver..... | 28,870,000 | 10,855,000. 00 |
| Silver: | | |
| Coinage of silver made in the mint at San Francisco, Cal.: Pieces of 50 cents..... | 8,642,000 | 4,321,000. 00 |
| Coinage of silver made in the mint at Denver, Colo.: Pieces of 50 cents..... | 6,199,239 | 3,099,619. 50 |
| Coinage of silver made in the mint at New Orleans, La.: Pieces of 20 cents..... | 5,434,619 | 1,086,923. 80 |
| Total..... | 20,275,858 | 8,507,543. 30 |
| Nickel: | | |
| Coinage of nickel made in the mint at Birmingham, England: Pieces of 5 cents..... | 4,000,000 | 200,000. 00 |
| Bronze: | | |
| Coinage of bronze made in the mint at Birmingham, England: | | |
| Pieces of 2 cents..... | 900,000 | 18,000. 00 |
| Pieces of 1 cent..... | 2,150,000 | 21,500. 00 |
| Total..... | 3,050,000 | 39,500. 00 |

AMERICAN EMBASSY,
Mexico, March 30, 1908.

NOTE.—The mint of Mexico having had to coin an enormous amount of fractional silver coin, and as it was impossible within the limited time which the necessities of the circulation demanded, desiring also to provide for the demand for gold coin, decided to have coined in the mint at Philadelphia gold pieces of 10 and 5 pesos, of which the receipt and putting into circulation in Mexico commenced in February, 1906; afterwards, for similar reasons, they had coined in the mint at Birmingham,

England, pieces of nickel and bronze, and pieces of silver in the mints of San Francisco, New Orleans, and Denver.

Coins retired from circulation and recoined were as follows:

| Description. | Nominal value. | Value of gold contained. |
|-------------------------|----------------|--------------------------|
| Gold: | | |
| Old Mexican coins | \$9,556 | \$18,685.59 |
| American dollars | 3,564,785 | 8,096,501.23 |
| Pounds sterling | 11,000 | 107,220.46 |
| Francs | 16,300 | 6,295.45 |
| Spanish pesetas | 7,000 | 2,705.69 |
| Total gold | 3,608,641 | 8,231,408.42 |
| Silver: | | |
| Old Mexican coins | | 6,003,000.00 |
| Guatemalan coins | 82,178.75 | 69,954.75 |
| Total silver | 82,178.75 | 6,072,954.75 |

The amount of gold and silver recoined as above is included in the statement of the coinage.

There were retired from circulation copper centavos of the value of \$97,963.83.

No nickel and bronze coins are coined in the Mexican mint.

The production of gold and silver during 1907 was as follows:

| Metal. | Kilograms. | Value in Mexican pesos. |
|-------------------|---------------|-------------------------|
| Gold | 28,108.834 | 37,478,363.09 |
| Silver | 1,901,934.789 | 83,044,907.21 |
| Total value | | 120,523,270.30 |

1. The production of gold and silver is calculated by the amount exported less coin, and the said metals obtained by the commission of exchange and coin for the purpose of coinage.

2. The quantities corresponding to the gold and silver are expressed in kilograms of pure gold and pure silver.

3. The values of the gold are calculated at the rate of 75 centigrams to a peso or, say, \$1,333.33 per kilogram, according to the law of March 25, 1905, which established the new monetary régime of the United States of Mexico.

4. The values of the silver are calculated according to the arrangements relative to the average price of silver in London each month.

Importation of gold and silver during 1907: It is impossible to determine the quantities and values of gold and silver by countries, because the statistical reports are made out according to the nomenclature of the ordinance for the customs tariff, and this embraces gold, silver, and platinum all together, and that is the way in which they import the different species of said metals.

IMPORTATION OF GOLD AND SILVER DURING THE CALENDAR YEAR 1907.

[From Estadística Fiscal, Mexico, 1907.]

| Classification. | Value. |
|--|---------------|
| | <i>Pesos.</i> |
| Gold, silver, and platinum in bullion, dust, etc. ^a | 991,465.85 |
| Gold, silver, and platinum used in arts and manufactures | 17,817,510.97 |
| Legal-tender gold and silver coins of all countries ^a | 16,788,550.06 |
| Mexican silver coin (1-peso pieces) | 510.20 |
| Gold beaten into leaves for gilding | 8,360.20 |
| Silver beaten into leaves for plating | 704.15 |
| Total | 35,607,101.43 |

^a Free of duty.

The importation of gold and silver can not be determined separately, because the reports relating to the same are made up according to the nomenclature of the customs tariff, which embraces as a whole gold, silver, and platinum; therefore it is not possible to give the data relative to each metal.

EXPORTATION OF GOLD AND SILVER DURING 1907.

| Classification. | Gold. | | Silver. | |
|---------------------------------|-------------------|-------------------------|-------------------|-------------------------|
| | Weight. | Value in Mexican pesos. | Weight. | Value in Mexican pesos. |
| | <i>Kilograms.</i> | | <i>Kilograms.</i> | |
| Ore..... | 2,274.822 | 3,033,089.72 | 259,135.902 | 11,396,844.14 |
| Mexican coin ^a | | | 577,005.467 | 23,610,221.00 |
| Foreign coin..... | | 5,023,403.54 | | 238,350.00 |
| Bullion (silver in bars)..... | 14,740.050 | 19,653,362.28 | 563,427.351 | 24,500,717.15 |
| Silver in lead ingots..... | | | 506,485.395 | 22,165,742.66 |
| Silver alloyed with copper..... | | | 492,618.406 | 21,520,709.62 |
| Cyanides..... | 312.873 | 417,162.41 | 11,000.904 | 483,637.55 |
| Sulphides..... | 373.421 | 497,893.27 | 18,961.469 | 785,115.59 |
| Total..... | 17,701.166 | 28,624,911.22 | 2,428,634.894 | 104,701,337.71 |

^a Free of duty.

NETHERLANDS.

Answers to interrogatories, 1907.

- (1) In 1907 no gold was coined.
 (2) Silver pieces were coined to a nominal value of 9,250,000 florins (\$3,718,500) as follows:

| Denomination. | Florins. | United States equivalent. |
|-------------------------------------|-----------|---------------------------|
| Guilders (for the Netherlands)..... | 4,600,000 | \$1,849,200 |
| For the Netherlands Indies: | | |
| Guilders..... | 500,000 | 201,000 |
| $\frac{1}{2}$ -guilders..... | 1,650,000 | 663,300 |
| $\frac{1}{4}$ -guilders..... | 1,100,000 | 442,200 |
| $\frac{1}{10}$ -guilders..... | 1,400,000 | 562,800 |

The silver required was obtained by the melting down of recalled Netherlands Indies small coins to the value of 719,707.24 florins (\$288,519.11), and further melted down large coins to the value of 8,500,000 florins (\$3,417,000).

(3) Coinage executed for other governments during 1907: None.

(4 and 5) The quantity of gold used in industrial arts may be estimated at 950 kilograms of fine gold and the quantity of silver at 12,611 kilograms of fine silver. Whether this was obtained from new gold or silver or coins can not be stated.

(6 and 7) Imports and exports of gold and silver during 1907:

| Description. | Imports. | | Exports. | |
|--------------------------|-----------------------|---------------------------|-----------------------|---------------------------|
| | Florins. ^a | United States equivalent. | Florins. ^a | United States equivalent. |
| Gold coin..... | 28,800,500 | \$11,577,801 | 305,100 | \$122,560 |
| Gold in bars, etc..... | 1,963,480 | 789,319 | 26,680 | 11,529 |
| Gold ore..... | 438,958 | 176,461 | 125,278 | 50,362 |
| Silver coin..... | 1,056,182 | 424,585 | 12,746,772 | 5,125,207 |
| Silver in bars, etc..... | 1,069,459 | 429,922 | 3,565 | 1,433 |
| Silver ore..... | 4,200 | 1,688 | 9,700 | 3,699 |

^a These figures are taken from official statistics in regard to which, however, especially as far as exports are concerned, little reliance is to be attached.

(8) Total import of United States gold coin during 1907: Not known.

(9) Amount of United States gold coin deposited at mint and melted during 1907: None.

(10) The gold production statistics are sent to the American legation by the minister of colonies, and have not as yet been furnished.

(11) The silver production is not known.

(12 and 13) Output of gold and silver from refineries of the country during 1907: None.

(14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: It is estimated that there are 47,800,000 florins, or \$19,215,600, in gold 10-guilder pieces, of which 30,773,000 florins (\$12,370,746) were at the Netherlands Bank on the 31st of December, 1907. At that time there was gold coinable material in bars and foreign coin to the value of 61,019,000 florins (\$24,529,638) at that establishment.

(15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: It is estimated that of large coins there were 121,500,000 florins (\$48,543,000) in circulation, and of small coins 11,540,000 florins (\$4,639,080). Of this amount, 54,804,000 florins (\$23,031,208) were at the Netherlands Bank in December, 1907.

(16 and 18) Government notes outstanding at the end of the year 1907: None.

(17 and 19) Netherlands Bank notes represented the sum of 272,547,000 florins (\$109,562,890) on December 31, 1907. According to the octroi accorded to the Netherlands Bank, notes must be covered to 40 per cent of their value by coin and coinable material. At the end of 1907 there was against 272,547,000 florins (\$109,562,890) worth of bank notes in circulation 164,596,000 florins (\$58,931,592) worth of metal in stock.

(20) Actual currency of the country: The Netherlands coinage circulation consists of gold and silver. Gold is the standard coin. Large silver coin is legal tender to any amount. There is no unchangeable paper in the country.

(21) There is no premium on gold in this country.

(22) Laws passed during 1907 affecting the currency: None.

(23) The report of the mint is sent annually to the Director of the Mint at Washington.

LEGATION OF THE UNITED STATES,

The Hague, August 7, 1908.

MONETARY LEGISLATION.

[From Report of the Minister of Finance, Paris, 1907.]

LAW OF DECEMBER 31, 1906.

Having for its object the substitution of a nickel piece of 5 cents for the silver piece of the same value.

We, Wilhelmina, etc., To all whom these presents concern, greeting. Know ye:

Having taken into consideration that it is desirable to replace the present 5-cent piece for another 5-cent piece of larger size;

For these reasons, our council of state ordered and in common accord with the states-general, have resolved as we resolve by these presents:

Article 1. The second paragraph of article 2 of the monetary law of 1901 shall be as follows:

(a) In silver: 25-cent piece, 10-cent piece.

(b) In nickel: 5-cent piece.

(c) In bronze: 2½-cent piece, 1-cent piece, ½-cent piece.

Article 2. Article 5 of the monetary law shall be as follows: "No one is obliged to accept in payment the odd silver coin for an amount above 10 florins; for more than 1 florin of the nickel, and for more than 25 cents of the bronze."

Article 3. The table contained in article 6 of the monetary law is as follows:

| Denomination. | Finess. | | Weight. | | Diameter. |
|-----------------|--------------------------------|------------------------------|-----------------|----------------------------|---------------------|
| | Legal fineness. | Tolerance. | Legal weight. | Tolerance. | |
| Gold: | <i>Thousandths.</i> | <i>Thousandths.</i> | <i>Grammes.</i> | <i>Thousandths.</i> | <i>Thousandths.</i> |
| 10 florins..... | 900 | 1.5 | 6.720 | 2 | 22.5 |
| Ducat..... | 983 | 1.0 | 3.494 | 2 | 21.0 |
| Silver: | | | | | |
| 2½ florins..... | 945 | 1.5 | 25.000 | 2 | 38.0 |
| Florin..... | 945 | 1.5 | 10.000 | 3 | 28.0 |
| ½ florin..... | 945 | 1.5 | 5.000 | 5 | 22.0 |
| 25 cents..... | 640 | 4.0 | 3.575 | 6 | 19.0 |
| 10 cents..... | 640 | 4.0 | 1.400 | 10 | 15.0 |
| Nickel: | | | | | |
| 5 cents..... | { <i>a</i> 250 <i>b</i> 750 | { <i>a</i> 10 <i>b</i> 10 | { 4.500 | ..... | 18.0 |
| Bronze: | | | | | |
| 2½ cents..... | <i>b</i> 950 | <i>b</i> 10 | 4.000 | { 1 piece in a hundred. | 23.5 |
| Cent..... | <i>c</i> 40 | <i>c</i> 5 | 2.500 | | 19.0 |
| ½ cent..... | <i>d</i> 10 | <i>d</i> 5 | 1.250 | | 14.0 |
| | <i>a</i> Nickel. | <i>b</i> Copper. | <i>c</i> Tin. | <i>d</i> Zinc. | |

Article 4. In the first part of the sentence of article 9 of the monetary law of 1901, the words "on the reverse the indication of the value, 25 cents, 10 cents, and 5 cents," shall be replaced by "on the reverse, the indication of the value, 25 cents, 10 cents."

Article 5. At the foot of article 9 of the monetary law of 1901 there shall be inserted:

Article 9, second. The type of the odd nickel coins is the following: On the obverse the royal crown and name of the country "Nederland" over a ribbon between two branches of oak; below is the date. On the reverse they bear the indication of their value, 5 cents, between two branches of orange tree. These pieces are coined with a collar and have a smooth edge.

Article 6. Article 12 of the monetary law of 1901 shall be as follows: The bureaus for the exchange of the odd coins against rix-dollars, florins, and half-florins providing that the amount offered is not less than 50 florins in silver or 10 florins in nickel or in bronze.

Article 7. The decisions of the Government demonetized the 5-cent silver pieces struck in execution of the law of November 26, 1901. These measures shall not be taken until after a delay of not less than three months shall have been given for the exchange of these coins. With that demonetization the pieces remaining in circulation lost the character of a medium of legal payment which was conferred upon them by articles 5 and 12 of the monetary law of 1901.

COINAGE AND CURRENCY OF THE GRAND DUCHY OF LUXEMBURG FOR THE YEAR 1907.

Answers to interrogations of January 2, 1908, relating to the same contained in a note from the Luxemburg governor, as follows:

In simplification of the replies to questions put it is necessary to give a short explanation of the monetary state of affairs in this country.

1. The Grand Duke has the right to make new coins. Such is the principle laid down in our constitution, although up to the present he has not availed himself of his power except in the striking of small coins of 10, 5, and 2½ centimes. These small pieces are current legal tender for every payment to the amount of 5 francs between private persons. The government offices have to accept larger quantities in payment of taxes.

According to the laws of 1852, 1854, 1864, 1869, and 1870 there have been brought into circulation in the Grand Duchy bronze moneys to the amount of 600,000 francs. A law of December 29, 1900, authorized the withdrawal of all bronze coins with the exception of the 2½-centime pieces, and the supplementing of the same to the amount of 500,000 francs in nickel pieces of 10 and 5 centimes.

The Grand Duchy not having a mint of its own, the making of these coins in 1870 and 1900 was effected by the mint in Brussels. The rest have been furnished by the managers of the mint at Paris.

In the absence of gold and silver coins, currency has been given to the moneys of the Latin Union at their nominal value.

German pieces which have been brought in on account of commercial and financial relations are accepted at the rate of 1.25 francs to a mark. Gold and silver pieces of

the United States are seldom met with and only in solitary cases in our public treasuries. To complete this information on legal tender it becomes necessary to add that in 1839 the numerical value was expressed in Netherlands florins in all public and administrative acts. By the law of December 20, 1848, a franc was adopted as the monetary unit. In the execution of obligations prior to January 1, 1849, stipulated in florins, the value of the franc had been fixed at $47\frac{1}{4}$ centimes of a florin.

The Luxemburg franc does not exist. It is not represented in metallic circulation. It is normal value, the unit adopted in commerce and public administration in the maintenance of the accounts. The value of the franc of the Grand Duchy, which custom has fixed, is eight-tenths of a German mark, or 80 pfennig. Except in the case of special convention stipulating that the payment shall be made in francs, the payments of the treasury are made in German money. Finally, the free admission of all moneys into our country the same as in the countries of origin.

2. Information received in regard to the use of gold and silver in the industrial arts has shown that it is worthy of note that no rings, bracelets, or chains are made in this country. The importation of this metal is hardly anything. Fine jewelry is imported from France and ordinary jewelry from Germany.

3. The importation and exportation of gold and silver ingots are insignificant; that is to say, in regard to the public treasury they remain the same and may be stated approximately as follows:

| | | |
|------------------------------|----------|-----------|
| Gold of the Latin Union..... | francs.. | 80,000 |
| Silver..... | do.... | 60,000 |
| German gold..... | do.... | 8,000,000 |
| German silver..... | marks.. | 700,000 |

As I have already had the honor to say, the importation of gold and silver from the United States is hardly anything.

The Grand Duchy has no gold and silver mines, and consequently no refineries of these precious metals.

The amount of gold and silver stored in the treasury, the banks, and in circulation may approximately be estimated at 10,000,000 marks.

4. The government of the Grand Duchy does not issue bank notes. However, the bank notes of the Belgium National Bank, the Bank of France, the Reichs Bank at Berlin, and the International Bank of Luxemburg are generally accepted and in our public treasuries at their gold value. The treasury is authorized to accept and give bank notes. Private persons are not obliged to accept them in the public treasuries.

The financial establishment at Luxemburg, under the name of the Bank Internationale, is only authorized to issue bank notes to bearer, guarantee being given for repayment. The Bank Internationale should at all times change bank notes, on intimation of the number thereof. In order to insure the exchange of these bank notes the bank shall always have at its disposal for this purpose to the amount of one-third of the sum of all the bank notes in circulation. The sum of the bank notes in circulation in the Grand Duchy (this always according to the report of the circulation in the state treasuries) may approximately be established as follows:

| | |
|--------------------------|------------|
| | Francs. |
| Bank of France..... | 250,000 |
| National Bank..... | 300,000 |
| Reichs Bank..... | 20,000,000 |
| Internationale Bank..... | 3,000,000 |

In conclusion I would add that as to the increase in the value of gold compared with the rate of actual exchange in the country, there has been no fluctuations for a number of years.

LEGATION OF THE UNITED STATES,

The Hague, August 4, 1908.

NEW ZEALAND.

Answers to interrogatories, 1907.

(1, 2, and 3) Gold and silver coined during 1907: There is no mint in New Zealand.
 (4 and 5) Gold and silver used in industrial arts, during 1907: Not ascertained, but insignificant.

(6 and 7) Imports and exports of gold and silver during 1907, by countries:

| Classification and country. | Imports. | | Exports. | |
|-----------------------------|----------------|----------|----------------|-----------|
| | Quantity. | Value. | Quantity. | Value. |
| Gold specie: | <i>Ounces.</i> | | <i>Ounces.</i> | |
| Victoria..... | | £357,000 | | |
| New South Wales..... | | 395,050 | | |
| Friendly Islands..... | | 750 | | £1,900 |
| Society Islands..... | | 500 | | |
| United Kingdom..... | | | | 81 |
| Hongkong..... | | | | 1,770 |
| Total..... | | 753,300 | | 3,751 |
| Gold bullion: | | | | |
| United Kingdom..... | | | 228,489 | 899,977 |
| Victoria..... | | | 100,399 | 397,267 |
| New South Wales..... | | | 179,322 | 730,246 |
| Total..... | | | 508,210 | 2,027,484 |
| Auriferous ore: | | | <i>Tons.</i> | |
| United Kingdom..... | | | 35 | 450 |
| Victoria..... | | | 92 | 1,101 |
| New South Wales..... | | | 1,117 | 13,099 |
| Total..... | | | 1,244 | 14,650 |
| Silver specie: | | | | |
| United Kingdom..... | | 19 | | |
| Victoria..... | | 2,860 | | |
| New South Wales..... | | 2,600 | | |
| Fiji Islands..... | | 2,000 | | 705 |
| Friendly Islands..... | | 675 | | 2,860 |
| Society Islands..... | | 220 | | |
| Total..... | | 8,374 | | 3,565 |
| Silver bullion: | | | | |
| United Kingdom..... | 861 | 123 | 443,189 | 49,288 |
| Victoria..... | 152 | 23 | | |
| New South Wales..... | 5,115 | 587 | 83,190 | 8,826 |
| Ceylon..... | | | 1,036,224 | 111,370 |
| Total..... | 6,128 | 733 | 1,562,603 | 169,484 |

(8 and 9) No gold coin of United States used in New Zealand.

(10, 11, 12, and 13) The export figures of gold and silver represent the output.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of 1907: On December 31, 1907, the banks held gold and silver bullion to the value of £4,984,566.

(16 and 18) No government notes issued in New Zealand.

(17 and 19) Notes on banks of issue outstanding on December 31, 1907: £1,641,858.

(See answer to 14 and 15.)

(20) Actual currency of the country: English money.

(21) Premium on gold: New Zealand has the gold standard.

(22) Laws passed in 1907 affecting the currency: None.

(23) Report published on operations of mint: No mint. Parliamentary report of mines department, 1907, herewith.

AMERICAN CONSULATE-GENERAL,

Auckland, April 27, 1908.

NORWAY.

Answers to interrogatories, 1907.

(1) No coinage of gold was performed during the year 1907.

(2) Of silver there have been coined about 365,400 kroner, whereof 309,300 kroner under the form of general commemoration 2-kroner pieces intended to perpetuate the memory of events which took place in Norway in 1905, and 56,100 kroner under that of other commemoration 2-kroner pieces, of particular design, intended for distribution among such military persons as were, in 1905, detached for the guard of the frontier, etc. For this purpose Norwegian coins were remelted to a total amount of about 55,400 kroner, whereas no foreign coins were employed. No coinage was executed at foreign mints.

(3) No coinage was executed for foreign governments.

(4 and 5) As to the weight and value of any gold and silver employed for industrial purposes, information is not available.

(6) Import and export of gold during 1907: According to statistical reports gold (unmanufactured) was, during 1907, imported as follows:

| | Kroner. |
|-------------------------|---------|
| From Sweden..... | 43 |
| From Denmark..... | 10 |
| From Germany..... | 735 |
| From France..... | 72 |
| From United States..... | 1 |
| Total..... | 861 |

Coin and medals during the year were imported to a total amount of 4,007,234 kroner, of which 4,000,760 kroner in gold coin was from Denmark:

| | Kroner. |
|-------------------------------------|---------|
| From Russia (Baltic ports)..... | 24 |
| From Germany..... | 5,170 |
| From Holland..... | 360 |
| From Belgium..... | 433 |
| From Great Britain and Ireland..... | 80 |
| From France..... | 263 |
| From China..... | 144 |
| Total..... | 6,474 |

Gold coin was, during the year, exported to the following amount:

| | Kroner. |
|-------------------------|------------|
| To England..... | 4,478,400 |
| To France..... | 2,537,100 |
| To Germany..... | 620,200 |
| To other countries..... | 5,100 |
| Total..... | a7,640,800 |

(7) Import and export of silver during 1907: Silver (unmanufactured) was imported as follows:

| | Kroner. |
|-------------------------------------|---------|
| From Sweden..... | 250 |
| From Denmark..... | 657 |
| From Germany..... | 682,431 |
| From Great Britain and Ireland..... | 30 |
| Total..... | 683,368 |

Coin and medals were imported to a total amount of 277,380 kroner, whereof—

| | Kroner. |
|-------------------------------------|---------|
| From Sweden..... | 107,157 |
| From Denmark..... | 167,061 |
| From Russia (Baltic ports)..... | 110 |
| From Germany..... | 286 |
| From Holland..... | 747 |
| From Great Britain and Ireland..... | 637 |
| From France..... | 612 |
| From Austria..... | 400 |
| From Hungary..... | 50 |
| From United States of America..... | 320 |

On the other hand, unmanufactured silver was exported to Germany to a value of 40,400 kroner and, respectively, 182,500 kroner and 90,500 kroner of silver coin were exported to Sweden and Denmark.

a An additional statement gives 2,346,000 kroner as exported to Sweden in gold coin.

(8 and 9) No coined gold was imported during the year to the realm from the United States (vide as per No. 6).

(10) The production of native gold during 1907 is supposed to have been insignificant. Statistics are not available on this point.

(11) The Kongsberg silver mines produced, from April 1, 1906, to March 31, 1907, 6,268 kilograms of fine silver. No other mines have, as far as it is known, been under regular exploitation of any significance.

(12 and 13) Output of gold and silver from refineries of the country during 1907: No reliable information is available on this point (vide as per No. 10). The produce of the Kongsberg silver mines (mentioned under No. 11) brought in by sale 518,524.15 kroner.

(14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: The only information available on this point is that at the expiration of 1907 the stock of gold of the "Norge's Bank," deposited within the realm, amounted to about 27,367,800 kroner. Besides this, the bank had claims to the amount of about 3,531,000 kroner on the Copenhagen "Nationalbank" and the "Riksbank" of Sweden, and, moreover, about 17,552,900 kroner in values deposited with agents abroad. The total stock of gold of the "Norge's Bank" amounted, accordingly, on December 31, 1907, to about 48,451,700 kroner. At this same date the quantity of coined gold amounted to 17,117,120 kroner, whereof 2,430 kroner were called in as depreciated by wear and other injury.

(15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: The only information available on this point is that, apart from the above-mentioned 2-krone pieces, the value of silver coin in circulation amounted to 11,407,564.20 kroner, whereof, on December 31, 1907, 1,222,370 kroner were in deposit in the head office of the treasury.

(16 and 18) The government does not issue notes.

(17 and 19) Of the notes issued by the "Norge's Bank" 73,483,100 kroner were in circulation on December 31, 1907. The notes of the "Norge's Bank" current on December 31, 1907, represented an amount of 25,031,400 kroner in excess of the metallic substratum.

(20) Actual currency of the country: Gold is at present the standard currency of the realm.

(21) Premium on gold: The monetary unit is 1 kroner, corresponding in point of value to a weight of $\frac{25}{2}$, or 0.40323 of a gram of fine gold.

(22) Laws passed in 1907 affecting the currency: In 1907 a particular design was (as mentioned under No. 2) adopted for a military commemoration 2-krone piece. A new design to be adopted for all coin (gold, silver, and bronze) was furthermore sanctioned by order in council, conforming in all essentials with the sketches recommended by the experts appointed for the purpose by the department of finance and customs.

(23) Report published on operations of the mint during 1907: With regard to this point, vide the above-mentioned Storthing's proposition No. 1 for 1908, principal item X, chapter 6, in which is contained a report on the working of the state's mint establishment at Kongsberg for the period April 1, 1906, to March 31, 1907.

[Translation.]

STORTHING'S PROPOSITION NO. 1. PRINCIPAL ITEM X.

Chapter 6. Mint regulation at Kongsberg.

His Majesty the King's proposition to the Norwegian legislature concerning the approval, in due season, of the coining of fractional or change money.

We, Haakon, Norway's King, makes known by the accompanying copy of a regulation, upon the finance and customs' recommendation, regarding the certain obligation of His Majesty to invite the Norwegian legislature to make the following resolution:

The Norwegian legislature to agree, in due season, according to the King's previously higher determination, to the coining of fractional or change money up to an amount of 265,432 kroner.

Given at Christiania Palace, on December 30, 1907, under our hand and imperial seal.

HAAKON. [L. S.]

PANAMA.

[Translation.]

OFFICE OF THE SECRETARY FOR FOREIGN AFFAIRS,
Panama, April 24, 1908.

Mr. MINISTER: Referring to the esteemed note of your excellency of the 8th of February last, it gives me great pleasure to transmit herewith the information rendered by his excellency the secretary of the treasury regarding the matter mentioned in said note:

- “The Republic of Panama has no gold in circulation of national coinage.
- “The circulation of Panama silver is about the sum of 2,000,000 balboas, of the denominations of \$1, \$0.50, \$0.20, and \$0.10, coined of the United States.
- “The nickels in circulation reach the sum of 25,000 balboas, as follows: 20,000 balboas in denominations of 2½/100 of a balboa, and 5,000 balboas in the denomination of 1½/100 of a balboa; also coined in the United States.

“It is not definitely known how much is actually produced by the producing mines of the Republic.”

I again avail myself of the opportunity to assure your excellency of my highest consideration and deferential esteem.

RICARDO ARIAS.

To His Excellency the AMERICAN MINISTER.

PARAGUAY.

[Translation.]

PAPER MONEY IN CIRCULATION IN PARAGUAY.

[From L'Economiste Europeen, Paris, October 23, 1908.]

The paper money in circulation according to the authorization by the law of July 14, 1903, amounted to 35,000,000 pesos. That sum has been increased, by virtue of the law of July 6, 1905, by the issue of new bills to a value of 4,850,632 pesos to meet their expenses, as follows:

| | Pesos. |
|--|-----------|
| Agricultural bank..... | 2,602,827 |
| Construction of a barraeks (law of September 30, 1903), and repairing of damages caused by the revolution (law of May 30, 1905)..... | 1,247,805 |
| National college..... | 500,000 |
| Penitentiary and jail..... | 500,000 |
| Total..... | 4,850,632 |

The following table gives the amount of bills in circulation during the last ten years:

| Years. | Amount of bills in cir- culation. | Years. | Amount of bills in cir- culation. |
|-----------|--------------------------------------|-----------|--------------------------------------|
| | Pesos. | | Pesos. |
| 1897..... | 8,676,785 | 1902..... | 12,769,999 |
| 1898..... | 9,785,000 | 1903..... | 15,779,600 |
| 1899..... | 9,855,000 | 1904..... | 30,149,367 |
| 1900..... | 11,291,325 | 1905..... | 39,850,632 |
| 1901..... | 10,566,171 | 1906..... | 39,850,632 |

It may perhaps be of interest to give the value of the gold with relation to the paper money. To that effect the table following gives the fluctuations of exchange during the last nine years:

VALUE OF 100 GOLD PESOS IN PAPER PESOS FROM 1898 TO THE END OF 1906.

| Years. | Paper pesos. | Years. | Paper pesos. |
|-----------|--------------|-----------|--------------|
| 1898..... | 700 | 1903..... | 875 |
| 1899..... | 820 | 1904..... | 1,170 |
| 1900..... | 804 | 1905..... | 1,087 |
| 1901..... | 921 | 1906..... | 1,116 |
| 1902..... | 999 | | |

During the first nine months of 1907 the rate of exchange has varied from 1,116 to 1,240 per cent.

THE GOLD STANDARD IN PARAGUAY.

[From The Economist, London, January 25, 1908.]

The Board of Trade Journal of January 9 referring to the establishment of a new bank at Asuncion states that His Majesty's consul there (Mr. C. Gosling) reports that for the present the bank will only place \$6,000,000 gold in Asuncion, and of this the Government may take a share of \$2,000,000. The bank will make a fresh issue of paper, the old government issue, amounting to \$30,000,000, being redeemable by them at the rate of 10 paper dollars to the gold dollar. The Government is to receive 10 per cent of the total profits of the bank, and this sum, together with the export duty on hides, amounting perhaps to \$300,000 paper, will be devoted to the amortization of the government emission. It is calculated thus that within eight or ten years the whole of this issue will be called in, the intention being then to place the country on a gold basis.

PERU.

Answers to interrogatories, 1907.

(1) The coinage of gold during the year 1907 was as follows:

| Denomination. | Pieces. | Value (Peruvian pounds). |
|--------------------------|---------|--------------------------|
| 1 pound..... | 123,150 | } 204,667,900 |
| $\frac{1}{2}$ pound..... | 120,479 | |
| $\frac{1}{8}$ pound..... | 106,392 | |

There was no recoinage of national coins.

Recoinage of foreign coins, 953,081 kilograms, in various coins of different countries which can not be detailed.

During the year 1,683.156 kilograms of gold have entered the mint and were coined, as follows:

| | Kilograms. |
|--------------------------|------------|
| Foreign coins..... | 953,081 |
| Ingots for dressing..... | 678,013 |
| Wrought silver..... | 52,062 |

of which the total value is 210,366 in Peruvian pounds 9 soles 58 dineros.

(2) The coinage of silver being prohibited since the gold standard was established in the year 1897, in 1907 the Congress authorized the coinage of a million and a half of soles in subsidiary coins, the coinage during the year being as follows:

| Denomination. | Pieces. | Value (in soles). |
|---------------------------|-----------|-------------------|
| $\frac{1}{2}$ sol..... | 1,000,038 | } 853,852.50 |
| $\frac{1}{5}$ sol..... | 1,369,113 | |
| 1 dinero..... | 500,036 | |
| $\frac{1}{2}$ dinero..... | 600,066 | |

(3) There has been no coinage on account of other governments during the year. During 1907, 465 silver ingots were bought and entered the mint with a gross weight of 21,635,790 kilograms (standard of 993 marks), 88,329,470 of which the total value in soles is 951,976.94.

(4 and 5) No reply.

(6) In 1907 the import of gold to Peru was 609,206 Peruvian pounds in coin, without any distinction of denomination; no ingots or ores were imported. The export was 1,960 Peruvian pounds in coin, and 1,298 Peruvian pounds in ore weighing 5,839 kilograms.

(7) During the same year there was no import of silver in its various forms. The export was 19,969 Peruvian pounds in coin, and 95,170 Peruvian pounds in ingots and sulphurets, weighing 207,308 kilograms; 208,216 Peruvian pounds in ore, weighing 1,067,522 kilograms.

(8 and 9) No reply.

(10 and 11) Peru produced in 1907 the following quantity of monetary metals:

| Gold: | Kilograms fine. |
|--|-----------------|
| To metallic conditions..... | 630. 071 |
| In veins and raw metallurgic products..... | 144. 122 |
| Total..... | 774. 193 |

Calculating the value of this production at the price of our coined gold (136.574 pounds per kilogram) it is worth 105,735 Peruvian pounds.

| Silver. | Kilograms. |
|--|--------------|
| To metallic conditions..... | 7,842. 773 |
| In metallurgic products from lixiviation and smelting..... | 206,786. 009 |
| In raw veins..... | 82,917. 660 |
| Total..... | 297,546. 442 |

Calculating in detail the value of this production at the rate of 4.370 pounds per kilogram, the total value of it is 1,245,814 Peruvian pounds.

(12 and 13) No refineries exist in Peru.

(16, 17, 18, and 19) The consolidation law of June 12, 1899, recognized as a national debt the total sum of the government notes, including those issued by banking institutions whose responsibility the supreme government assumed.

According to that law the government notes have been converted into bonds of the home debt, so that at present the government note has no value as currency, and although, according to probable calculations, the conversion of the total amount has not been reached, those which are not yet converted have no value whatever, because the time fixed for their conversion has expired. This being the legal state of the government note, for the purpose of the referred interrogatories, it is sufficient to know that at present there are not any notes existing in Peru.

QUEENSLAND.

Answers to interrogatories, 1907.

(1 and 2) There was no gold or silver coined in this State in 1907. There is no mint in the State.

(3) No coinage executed for other governments.

(4 and 5) There is no information available to cover the weight of fine gold or fine silver used in the industrial arts during the year 1907.

(6 and 7) The imports and exports of gold and silver for the year 1907 were as follows:

| Classification. | Country. | Imports. | | Exports (oversea). | | Exports (interstate). | |
|---------------------------|---------------------|-------------------------|--------------|--------------------|--------------|-----------------------|--------------|
| | | Quantity. | Value. | Quantity. | Value. | Quantity. | Value. |
| Gold: | | | | | | | |
| Bullion | British New Guinea. | <i>Ounces.</i> 4,177 | \$67,585.79 | <i>Ounces.</i> | | <i>Ounces.</i> | |
| Gold in matte. | New South Wales. | | | | | 8,797 | \$70,374.46 |
| | United Kingdom. | | | 6,576 | \$116,927.40 | | |
| | United States. | | | 52,005 | 989,005.20 | | |
| Ores and concentrates. | British New Guinea. | <i>a</i> 1,108 | 5,781.40 | | | <i>a</i> 371,278 | 1,225,330.70 |
| Ores. | New South Wales. | | | | | | |
| | United Kingdom. | | | 168 | 880.84 | | |
| | Germany. | | | 20 | 486.65 | | |
| Bar, dust, etc. | United Kingdom. | | | 34 | 588.85 | | |
| | New South Wales. | | | | | 522,313 | 7,395,381.59 |
| Specie. | do. | | 2,575,351.80 | | | | |
| | Austria. | | | | 4,900.57 | | |
| | Hongkong. | | | | 216,019.07 | | |
| Silver: | | | | | | | |
| | New South Wales. | 540 | 228.73 | | | 41,596 | 24,697.49 |
| Bullion (silver in matte) | Victoria. | 2,480 | 1,202.03 | | | | |
| | United Kingdom. | 506 | 486.65 | 663,352 | 371,012.23 | | |
| Silver-lead ores. | Germany. | | | 25,988 | 14,326.98 | | |
| | New South Wales. | | | | | 16,246 | 39,963.70 |
| Ores. | United Kingdom. | | | <i>a</i> 6,212 | 15,188.35 | | |
| | Belgium. | | | <i>a</i> 305 | 2,306.73 | | |
| | Germany. | | | <i>a</i> 12,545 | 43,384.85 | | |
| | New South Wales. | | 164,487.70 | | | | 2,919.90 |
| Specie. | United Kingdom. | | 138,208.60 | | | | |
| | South Australia. | | | | | | 2,433.25 |

a Hundredweight.

- (8) No gold coin was imported from the United States during the year 1907.
- (9) Amount of United States gold coin deposited at mint and melted during 1907: There was no gold coined in this State in 1907. There is no mint in this State.
- (10) Fourteen thousand five hundred and nine kilograms of fine gold were produced from the mines of Queensland during the year 1907, the value of which is \$9,642,790.
- (11) Twenty-eight thousand six hundred and sixty-six kilograms, fine, of silver was produced from the mines of Queensland during the year 1907, the value of which is \$547,676.
- (12 and 13) There was no output of gold or silver from refineries in Queensland during the year 1907.
- (14 and 15) Approximate stock of gold and silver coin and bullion in the country: The amount of gold coin in the treasury of Queensland at the close of the year 1907 was valued at \$3,312,938. The gold and silver coin and bullion held by the banks of Queensland at the close of the year 1907 was valued at \$10,987,992.50.
- (16 and 18) The amount of Queensland government notes outstanding at the end of the year 1907 was valued at \$7,880,297. All the government notes outstanding are covered by gold coin in treasury, fixed deposits in government banks, and government securities.
- (17 and 19) There are no bank notes outstanding or issued by the banks of Queensland.
- (20) The actual currency of Queensland consists of gold, silver, and bronze coin and treasury (government) notes.
- (21) There was no premium on gold at any time during the year 1907.
- (22) There were no laws passed during the year 1907 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.
- (23) A copy of the report of the department of mines accompanies this report.

AMERICAN CONSULAR AGENCY,
Brisbane, July 27, 1908.

RUSSIA.

Answers to interrogatories, 1907.

(1) Amount of gold coined during calendar year 1907, 545 rubles in 5-ruble pieces. No recoinage.

Russian gold melted to value of 5,407.50 rubles. Foreign gold melted to value of 17.38 rubles.

(2) Amount of silver coined during calendar year 1907:

| Denomination. | Pieces. | Rubles. |
|--|---------|--------------|
| 1 ruble..... | 400,209 | ..... |
| 50 kopecks ($\frac{1}{2}$ ruble)..... | 200,009 | ..... |
| 20 kopecks..... | ..... | 4,000,001.80 |
| 15 kopecks..... | ..... | 4,500,001.35 |
| 10 kopecks..... | ..... | 2,000,000.90 |

In 1907 the amount of silver coin melted was 165,191.30 rubles, in pieces of 0.900 standard and 1,487,489.50 rubles, in pieces of 0.500 standard. The silver thus obtained was recoined to the sum of 1,723,265.20 rubles (20, 15, and 10 kopeck pieces).

The total Russian money melted in 1907 at the St. Petersburg mint was rubles and half rubles (0.900), 196,099.75 rubles; 20, 15, and 10 kopeck pieces (0.500), 2,348,625.25 rubles. No Russian money struck abroad.

(3) Coinage executed for other governments during 1907: None.

(4) Amount of gold used in industrial arts during 1907: There were presented for stamping at the mint in 1907 gold objects weighing 502 poods 19 pounds 21 zolotniks. The objects were watches and watch cases of gold, 65,720 pieces.

The amount of fine gold used at the mint for the manufacture of medals, etc., was, 21 poods 5 pounds 80 zolotniks.

(5) Amount of silver used in industrial arts during 1907: There were presented to the mint for stamping, 245,665 silver watches and watch cases weighing 7,385 poods 18 pounds 63 zolotniks.

The amount of silver used in the manufacture of medals, etc., was 48 poods 38 pounds 62 zolotniks.

(6 and 7) Exports and imports of gold and silver:

| Items. | Poods. | Rubies. |
|--------------------|---------|------------|
| Exports of gold: | | |
| Ingots..... | 581.8 | 12,256,000 |
| Russian coins..... | 4.9 | 93,000 |
| Foreign coins..... | 1.3 | 26,000 |
| Imports of gold: | | |
| Ingots..... | 70.1 | 1,478,000 |
| Russian coins..... | 17.7 | 335,000 |
| Foreign coins..... | | 430,000 |
| Exports of silver: | | |
| Ingots..... | 760.1 | 629,000 |
| Russian coins..... | 11.9 | 7,000 |
| Foreign coins..... | 310.2 | 194,000 |
| Imports of silver: | | |
| Ingots..... | 9,169.6 | 6,382,000 |
| Russian coins..... | | 53,000 |
| Foreign coins..... | 3,571.9 | 2,237,000 |

(8) The custom-house report for 1907 does not show that any United States gold coin was imported.

(9) No United States gold coin was deposited or melted at the St. Petersburg mint during the year 1907.

(10) In 1907 the amount of fine gold produced at the Russian mines was 2,450 poods 36 pounds, of which—

| Items. | Poods. | Pounds. |
|-------------------------------------|--------|---------|
| Government refineries produced..... | 1,759 | 25 |
| Private refineries produced..... | 564 | 22 |
| The imperial cabinet produced..... | 126 | 29 |

(11) The weight of fine silver produced from the Russian mines in 1907 was 250 poods 35 pounds.

(12) Output of gold from refineries of the country during 1907: The output of gold from the mint at St. Petersburg in 1907 was 1,844 poods 21 pounds 34 zolotniks 56 doleis.

(13) The output of fine silver from the St. Petersburg mint in 1907 was 505 poods 37 pounds 63 zolotniks 83 doleis.

(14) On January 1, 1908, the stock of gold coin and bullion in the country was: In ingots, 1,157,479,447 rubles 98½ kopecks.

(15) On January 1, 1908, the stock of silver coin and bullion in the country was 32,462,783 rubles 20 kopecks (0.900 standard).

(16 and 18) There are no government notes; the only notes in circulation are issued by the Imperial Bank of Russia, which has the exclusive right of issue of notes.

(17 and 19) The amount of bank notes issued by the Imperial Bank of Russia at the end of the year 1907 was equal to 1,155,100,000 rubles; the total of the issue of notes at the same time being 1,260,000,000 rubles, and the reserve of notes, 104,900,000 rubles (1,260,000,000 less 104,900,000=1,155,100,000).

There are no bank notes outstanding not covered. The gold stock of the Imperial Bank of Russia on January 1, 1908, was equal to 1,161,000,000 rubles, whereas, at the same time, the amount of outstanding bank notes requiring to be covered (in accordance with the monetary law of August 29, 1897) was equal to 855,100,000 rubles only, this latter figure being the result of subtraction of the amount of bank notes which do not in accordance with the above-mentioned law require to be covered, namely, 300,000,000 rubles from the total amount of outstanding bank notes—1,155,100,000 rubles (1,155,100,000 less 300,000 equals 855,100,000). It will be seen from the above that the gold stock exceeded the outstanding notes, as in accord with the monetary law, to the amount of 305,900,000 rubles.

(20) On January 1, 1908, there was in circulation the sum of 621,700,000 rubles in gold, 119,300,000 rubles in silver coin (0.900 standard), and 1,155,100,000 rubles in bank notes.

(21) There was no premium either on gold ingots or gold coin in 1907.

(22) No new laws were passed in 1907 touching the monetary circulation.

(23) No report as to the operations of the mint is published.

NOTE.—1 pood is equivalent to 16.380496 kilograms; 1 pood is equivalent to 40 Russian pounds; 1 pound is equivalent to 96 zolotniks; 1 zolotnik is equivalent to 96 doleis.

AMERICAN EMBASSY,
St. Petersburg, August 5, 1908.

SERVIA.

[Translation.]

PAPER MONEY IN SERVIA.

[From L'Economiste Europeen, Paris, October 23, 1908.]

The National Bank of Servia has been authorized to make a new issue of paper money. In consequence, the circulation of paper money is found to be increased by 10 per cent.

We recall to recollection that at the end of business for 1907 the metallic reserve of the bank was composed of 14,105,842 dinars of gold, and 7,434,967 dinars of silver; in addition they had a foreign holding of 3,439,753 dinars. The circulation of notes resting upon their reserve amounted to 37,362,927 dinars.

SIAM.

Answers to interrogatories, 1907.

- (1) Amount of gold coined during 1907: Nil.
- (2) Amount of silver coined during 1907:

| Items. | Pieces. | Ticals. |
|------------------|-----------|-----------|
| Ticals..... | 3,554,357 | 3,554,357 |
| Sahings..... | 282,216 | 70,554 |
| Fuanghs..... | 434,953 | 54,369 |
| Total value..... | | 3,679,280 |

Of the total value, 62,112 ticals were coined from bar silver, 829,689 ticals from British (Hongkong) and Mexican dollars, and the balance from older issues of domestic coin.

- (3) No coinage was executed for other governments during 1907.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: No information.

- (6) Imports of gold during 1907:

| | Ticals. |
|---|-----------|
| Coin, from Singapore..... | 25,388 |
| Bullion (all in the form of gold leaf)— | |
| From Hongkong..... | 6,639,979 |
| From the United Kingdom..... | 14,000 |
| Ore, from China..... | 16,000 |

There were no exports of gold.

- (7) Imports of silver coin during 1907:

| | Ticals. |
|------------------------|-----------|
| From Singapore..... | 992,138 |
| From Hongkong..... | 2,094,732 |
| From India..... | 573,405 |
| From Cochin-China..... | 56,991 |
| From China..... | 306,222 |
| From Malay States..... | 1,517 |
| From Cambodia..... | 11,539 |

Exports of silver coin during 1907:

| | Ticals. |
|----------------------|-----------|
| To Singapore..... | 301,275 |
| To Hongkong..... | 1,332,514 |
| To Cochin-China..... | 292,800 |

(8) There were no imports of gold coin direct from the United States of America in the year 1907.

- (9) United States gold coin deposited in mints and melted during 1907: Nil.

(10 and 11) Gold and silver produced from mines of the country during 1907: Weight of gold produced, approximately, 250 kilograms; this estimate is very rough, as no returns are made to the Government, no royalty being collected in Siam. No silver is produced.

(12 and 13) No gold or silver is refined in Siam.

(14 and 15) No information as to stock of gold coin and bullion in the country at the close of 1907. The treasury held about 29,734 ticals' worth of gold bullion.

No information as to stock of silver coin and bullion in the country at the close of 1907. The treasury held 20,704,276 ticals in coined silver 0.900 fine, besides 259,677 ticals in silver bullion.

(16 and 18) Amount of government notes outstanding at the end of the year 1907: 15,164,435 ticals. Amount not covered by legal-tender gold and silver coin or bullion, 5,792,566 ticals.

(17 and 19) Bank notes are now almost entirely withdrawn; no definite figures are obtainable.

(20) Actual currency of the country: Silver and convertible paper. The metallic currency is on a gold basis, the exchange value of the tical being approximately one-sixth of a shilling.

(21) Premium on gold: Not applicable.

(22) No laws were passed during 1907 affecting the currency.

(23) No report is published of the operations of the mint nor of the department of mines.

AMERICAN LEGATION,

Bangkok, May 15, 1908.

SOUTH AFRICA—THE TRANSVAAL.

Answers to interrogatories, 1907.

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1907: There is no mint in the Transvaal; the one formerly used by the South African Republic has been lying idle since the British occupation.

(4 and 5) It is understood that a certain amount of current coinage is utilized in the industrial arts of this colony. No information as to the amount of coinage so absorbed can be given, however, as the laws of the Transvaal do not require any return to be made on this point. It may be safely asserted that very little gold is used in the industrial arts.

(6 and 7) Amount of gold and silver imported and exported during 1907: The imports were, coin (gold and silver), £573,878 (\$2,789,047.08). There was no bullion or ore imported into the Transvaal. Total exports of bullion were 7,397,106 ounces, valued at \$132,892,524.26. The amount of coin exported was \$922,666.20. No gold ore was exported.

(8 and 9) Import of United States gold coin and amount of United States gold coin deposited at mints and melted during 1907: Nil.

(10) Amount of gold produced from mines of the country during 1907: The total production of gold in the Transvaal during the calendar year ending December 31, 1907, was 200,640.595 kilograms; value, £27,400,992 (\$133,168,821.12).

(11) Amount of silver produced from mines of the country during 1907: No silver was produced direct from silver mines during the year 1907. The total quantity contained in the gold bullion produced by the gold mines was 22,560.219 kilograms; commercial value, £93,947 (\$456,582.42).

(12 and 13) There are no gold or silver refineries in the Transvaal.

(14 and 15) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1907: (a) The stock of gold and silver coin and bullion in the hands of the banks at the end of 1907 was £3,450,632 (\$16,770,071.52). (b) There is no gold coin and bullion in the public treasury of the Transvaal and it is impossible to secure the amounts separately that are in banks and circulation.

(16 and 18) There are no government notes issued. There are no legal-tender notes issued in the Transvaal.

(17 and 19) The amount of bank notes in circulation at the end of the year 1907 was £53,548 (\$260,243.28).

(20) Actual currency of the country: £3,965,660 (\$19,274,204.80).

(21) Gold is not at a premium as compared with the actual currency of the country.

(22) No laws were passed during 1907 affecting the currency.

(23) No report published on operations of mint (have no mint). The annual report of the government mining engineer for the year ending June 30, 1907, is forwarded under another cover.

SOUTH AUSTRALIA.

Answers to interrogatories, 1907.

(1, 2, and 3) Amount of gold and silver coined, or coinage executed for other governments during the calendar year 1907: No mint in South Australia.

(4 and 5) Amount of fine gold and fine silver used in industrial arts during 1907: No record kept by manufacturers.

(6 and 7) Imports and exports of gold and silver during 1907:

IMPORTS AND EXPORTS OF GOLD AND SILVER (COIN, BULLION, AND ORE) DURING THE YEAR 1907.

| Classification and country. | Imports. | | Exports. ^a | |
|---|----------------|-----------|-----------------------|-----------|
| | Quantity. | Value. | Quantity. | Value. |
| Gold specie: | <i>Ounces.</i> | | <i>Ounces.</i> | |
| New South Wales..... | | £5,000 | | |
| Victoria..... | | 30,000 | | |
| Western Australia..... | | 275,000 | | |
| United Kingdom..... | | | | £30,000 |
| Hongkong..... | | | | 10 |
| India..... | | | | 10,000 |
| Total..... | | 310,000 | | 40,010 |
| Gold bullion, bar, dust, ingot, and sheets: | | | | |
| United Kingdom..... | 3 | 11 | | |
| United States..... | 19 | 82 | | |
| Hongkong..... | | | 771 | 2,684 |
| Total..... | 22 | 93 | 771 | 2,684 |
| Gold in matte: | | | | |
| New South Wales..... | 2,952 | 11,808 | | |
| Gold ores (concentrates): | | | | |
| United Kingdom..... | | | b 18 | 20 |
| Silver specie: | | | | |
| Victoria..... | | 200 | | |
| Queensland..... | | 500 | | |
| Western Australia..... | | 300 | | |
| United Kingdom..... | | 38,484 | | |
| Total..... | | 39,484 | | |
| Silver bar, ingots, and sheets: | | | | |
| Ceylon..... | | | 3,719,296 | 469,200 |
| India..... | | | 551,643 | 72,460 |
| Total..... | | | 4,270,939 | 541,660 |
| Silver (contained in matte): ^c | | | | |
| New South Wales..... | 6,619,179 | 628,227 | | |
| Silver and silver-lead ore: ^c | | | | |
| New South Wales..... | b 679,220 | 138,033 | | |
| United Kingdom..... | | | b 1,380 | 350 |
| Belgium..... | | | b 2,236 | 1,175 |
| France..... | | | b 1,051 | 315 |
| Netherlands..... | | | b 21,679 | 10,132 |
| Total..... | b 679,220 | 138,033 | b 26,346 | 11,972 |
| Lead (contained in matte): ^c | | | | |
| New South Wales..... | b 2,866,880 | 1,949,980 | | |
| Spelter (concentrates): ^c | | | | |
| New South Wales..... | b 3,819,620 | 364,791 | | |
| Tasmania..... | b 3,500 | 12,850 | | |
| United Kingdom..... | b 1,710 | 2,291 | b 123,014 | 28,267 |
| Germany..... | 9,058 | 11,380 | b 177,901 | 35,152 |
| Belgium..... | | | b 2,992,959 | 843,572 |
| France..... | | | b 589,986 | 181,905 |
| Netherlands..... | | | b 491,073 | 149,099 |
| United States..... | | | b 20 | 30 |
| Total..... | b 3,833,888 | 391,312 | b 4,374,953 | 1,238,025 |

^a Exports to countries beyond the Commonwealth. The exports to the States of the Commonwealth for 1907 are not yet available.

^b Hundredweight.

^c Practically the whole of these items were reexported.

- (8) Total import of United States gold coin during 1907: Nil.
 (9) Amount of United States gold coin deposited at mint and melted during 1907: No mint in South Australia.
 (10) Amount of gold produced from mines of the country during 1907, £36,602 (8,617 ounces, fine).
 (11) Amount of silver produced from mines of the country during 1907: Nil.
 (12 and 13) Output of gold and silver from refineries of the country during 1907: No refineries.
 (14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: Treasury, £5,443; banks, £1,803,002; equals, £1,808,445.
 (15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: Treasury, £1,114; banks, £79,753; equals, £80,867.
 (16 and 18) No government notes issued.
 (17 and 19) Amount of bank notes outstanding at the end of 1907, £523,996.
 (20) Actual currency of the country: Can not be stated.
 (21) Gold was not at a premium during 1907.
 (22) No laws were passed during 1907 affecting the currency.
 (23) No mint in South Australia.

ADELAIDE, *June 5, 1908.*

SPAIN.

AMERICAN LEGATION,
Fuenterrabia, July 20, 1908.

The SECRETARY OF STATE,
Washington.

SIR: I have the honor to report a recent decree of the minister of hacienda affecting the illegal silver coinage now in circulation.

For many years there have been circulating in Spain, alongside of the legal "duros" (5-peseta pieces), many illegally issued silver "duros," known as "duros sevillanos" because supposed to be manufactured in Seville. These coins are of a weight and fineness equal to that of genuine coins, and the profit to the manufacturer in issuing them consists in the seigniorage, i. e., the difference between the face value of the coin (5 pesetas) and the bullion value of the silver therein contained, which is much less than 5 pesetas.

These illegal "duros" are very difficult to distinguish from the genuine, for although they have less finish and sharpness of outline than the new genuine coins they bear a great resemblance to those old genuine coins which have been somewhat worn by use. As a result there has practically been no distinction between the genuine and the "sevillano" coinage, though the bank or postal officials have sometimes rejected an alleged "sevillano" piece. The quantity of these illegal coins in circulation has been so great that no ministry has hitherto attempted to get rid of them.

In the Gaceta of the 16th instant, however, appeared a royal order of the minister of hacienda providing that:

(1) All coins of illegal coinage presented at the Bank of Spain or at public offices shall be retained and canceled with a special stamp.

(2) The offices receiving such coins shall give to the holder, if he holds them in good faith, a receipt for the same, upon which receipt he can obtain payment for the value of pure silver therein as fixed by the London market, less the cost of melting down said coins into silver bars.

(3) The treasury shall sell the silver bars thus obtained, and thus reimburse to itself the amounts paid to said holders.

(4) The mint shall determine and publish the main points of difference between the legal and illegal coins, in order that the public may have due notice of the same.

The newspapers of the following day (the 17th instant) criticised this order very strongly, and the public indignation, especially among the poor and in the markets, was very great in consequence of the general refusal to accept "duros" of any kind for fear they should be illegal.

The minister was therefore induced to issue on Saturday, the 18th, an explanatory order pointing out that the first, second, and third provisions of the previous order will not and can not be carried out until its fourth provision has been complied with; that is, until the mint has determined and published the points of distinction between the good and bad "duros."

It is too soon as yet to say what will be the effect of this last order, but since it still leaves the loss to be borne by the bona-fide holders of "duros sevillanos," it does not seem likely that this order will allay the popular indignation.

The minister of hacienda recently stated that the Government had coined to date 1,000,000,000 "duros," 600,000,000 of which were now held by the Bank of Spain. This total amount of coinage would not, of course, include the illegal "sevillano" issues.

It is popularly supposed, and was recently stated in the senate, that a considerable amount of the silver held by the Bank of Spain consists of "sevillano" coins.

In the criticisms of the Government's order by prominent financiers, which have been appearing in the press, there is an unanimous feeling that the proper method of dealing with the alleged coinage is for all the existing issues of "duros" legal and "sevillanos" to be withdrawn from circulation and recoined at the expense of the state. This remedy, however, is now rejected by the minister of hacienda on account of its expense.

I have the honor to be, sir, your obedient servant,

WM. MILLER COLLIER.

AMERICAN LEGATION,
Fuenterrabia, July 24, 1908.

The SECRETARY OF STATE,
Washington.

SIR: I have the honor to report that, with a view to allaying the popular resentment aroused by the royal order, the Government introduced in the Cortes on the afternoon of the 20th instant a bill, which it is believed will soon become a law, the main provisions of which are as follows:

(1) The Government is authorized to withdraw from circulation silver coins of any year, whether legally or illegally issued.

(2) In the case of silver 5-peseta pieces of illegal issues, the Government shall fix a very short period during which they may be exchanged for coins of equal face value and of legal coinage. Upon the expiration of the said period the existing regulations respecting illegal currency shall be strictly enforced.

(3) Thereafter public offices and the Bank of Spain, when illegal coins are tendered to them, shall report the fact to the treasury, which shall investigate and publish the points of difference distinguishing such coins.

(4) The illegal silver coins withdrawn from circulation by virtue of this law shall at once be melted down into bullion, which the Government may sell, and the difference between the value of such bullion and the face value of the coins so withdrawn shall be met by a supplementary chapter in the present and in future budgets.

It will be seen that the proposed law constitutes a reversal of the Government's recent action, since in lieu of throwing upon the holders the loss resulting from withdrawal of the illegal "duros" it is now proposed that this loss shall be borne by the State.

I have the honor to be, sir, your obedient servant,

WM. MILLER COLLIER.

AMERICAN LEGATION,
Madrid, February 21, 1908.

Answers to interrogatories, 1907.

(1, 2, and 3) No gold was coined, no silver was coined or recoined, and no coinage was executed for other governments during 1907.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: Not known.

(6) Import and export of gold during 1907:

IMPORTATION.

| Country. | Quantity according to— | | Value according to— | |
|---------------------|------------------------------|-------------|------------------------------|-------------|
| | The place it came from last. | Its origin. | The place it came from last. | Its origin. |
| Gold in bullion: | Grams. | Grams. | Pescetas. | Pescetas. |
| Belgium..... | ..... | 9,000 | ..... | 32,400 |
| France..... | 69,000 | 60,000 | 248,400 | 216,000 |
| Total..... | 69,000 | 69,000 | 248,400 | 248,400 |
| Gold coin: | | | | |
| Spain..... | ..... | 116,765 | ..... | 373,650 |
| Canary Islands..... | 1,140 | ..... | 3,650 | ..... |
| Cuba..... | 115,625 | ..... | 370,000 | ..... |
| Total..... | 116,765 | 116,765 | 373,650 | 373,650 |

There was no exportation of gold in bullion.

EXPORTATION.

| Country. | Quantity according to its— | | Value according to its— | |
|------------------|----------------------------|--------------------|-------------------------|--------------------|
| | Immediate destination. | Final destination. | Immediate destination. | Final destination. |
| Gold coin: | <i>Grams.</i> | <i>Grams.</i> | <i>Pesetas.</i> | <i>Pesetas.</i> |
| Fernando Po..... | 26,900 | 26,900 | 86,080 | 86,080 |
| France..... | 19,400 | 19,400 | 62,080 | 62,080 |
| Total..... | 46,300 | 46,300 | 148,160 | 148,160 |

(7) Import and export of silver during 1907:

IMPORTATION.

| Country. | Quantity according to— | | Value according to— | |
|---------------------|------------------------------|---------------|------------------------------|-----------------|
| | The place it came from last. | Its origin. | The place it came from last. | Its origin. |
| Silver in bullion: | <i>Grams.</i> | <i>Grams.</i> | <i>Pesetas.</i> | <i>Pesetas.</i> |
| Germany..... | ..... | 30,000 | ..... | 3,900 |
| Belgium..... | ..... | 657,000 | ..... | 85,410 |
| France..... | 25,401,000 | 24,706,000 | 3,302,130 | 3,211,780 |
| Holland..... | ..... | 8,000 | ..... | 1,040 |
| Total..... | 25,401,000 | 25,401,000 | 3,302,130 | 3,362,130 |
| Silver coin: | | | | |
| Spain..... | ..... | 7,311,820 | ..... | 1,462,364 |
| Canary Islands..... | 17,000 | ..... | 3,400 | ..... |
| Fernando Po..... | 49,525 | ..... | 9,905 | ..... |
| Colombia..... | 16,145 | ..... | 3,229 | ..... |
| Cuba..... | 5,275,000 | ..... | 1,055,000 | ..... |
| Chili..... | 7,350 | ..... | 1,470 | ..... |
| Philippines..... | 117,500 | ..... | 23,500 | ..... |
| Morocco..... | 1,750,000 | ..... | 350,000 | ..... |
| Mexico..... | 62,250 | ..... | 12,450 | ..... |
| Panama..... | 17,050 | ..... | 3,410 | ..... |
| Total..... | 7,311,820 | 7,311,820 | 1,462,364 | 1,462,364 |

EXPORTATION.

| Country. | Quantity according to its— | | Value according to its— | |
|--------------------|----------------------------|--------------------|-------------------------|--------------------|
| | Immediate destination. | Final destination. | Immediate destination. | Final destination. |
| Silver in bullion: | <i>Grams.</i> | <i>Grams.</i> | <i>Pesetas.</i> | <i>Pesetas.</i> |
| France..... | 107,867,600 | 107,867,600 | 14,022,788 | 14,022,788 |
| Great Britain..... | 1,668,000 | 1,668,000 | 216,840 | 216,840 |
| Italy..... | 100,000 | 100,000 | 13,000 | 13,000 |
| Total..... | 109,635,600 | 109,635,600 | 14,252,628 | 14,252,628 |
| Silver coin: | | | | |
| Fernando Po..... | 1,362,600 | 1,362,600 | 272,520 | 272,520 |
| Melilla..... | 317,000 | 317,000 | 63,400 | 63,400 |
| Algiers..... | 2,391,000 | 2,391,000 | 478,200 | 478,200 |
| Cuba..... | 612,500 | 612,500 | 122,500 | 122,500 |
| France..... | 2,000 | 2,000 | 400 | 400 |
| Italy..... | 4,700 | 4,700 | 940 | 940 |
| Portugal..... | 3,100 | 3,100 | 620 | 620 |
| Total..... | 4,692,900 | 4,692,900 | 938,580 | 938,580 |

(8 and 9) Import of United States gold coin and United States gold coin deposited at mint and melted during 1907: None.

(10 and 12) No gold was produced in Spain in 1907.

(11 and 13) The silver produced in Spain in 1907 amounted to 127,435 kilograms. Its value at the mines was 14,264,852 pesetas. Of this production 7,016 kilograms came from the silver mines Hiendelaencia (Guadalajara), the balance from argentiferous lead mines in the provinces of Cordoba, Guipuzcoa, Murcia, and Jaen. From the Spanish possessions in Africa no production of silver is reported.

(14) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1907: Gold does not circulate in the country, owing to the fact that it is at a premium over silver and bank notes. The Bank of Spain keeps in reserve, as a guarantee for its notes, 400,841,802.84 pesetas in gold and 52,963,190.24 pesetas belonging to the public treasury. The other banks have this metal only in amounts of trifling importance.

(15) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1907: The silver which circulates in the country in money (coin) and in bars, deposited as guarantee, amounts approximately to 900,000,000 pesetas, of which the Bank of Spain keeps in its vaults as a guarantee of the notes it has issued 641,986,343.95 pesetas.

(16 and 18) No paper money has been issued by the Government.

(17 and 19) Bank notes outstanding at the end of the year 1907: 1,556,070,500 pesetas, issued by the Bank of Spain, which alone has authority to issue notes. The amount of bank notes in circulation exceeds by 513,242,353.21 pesetas the metallic reserves (gold and silver), but the securities on deposit more than cover this amount.

(20) Actual currency of the country: Over 2,900,000,000 pesetas.

(21) Premium on gold during 1907: The highest was 14.75 per cent, the lowest 7 per cent, and the average 10.80 per cent.

(22) Laws passed during 1907 affecting the currency: None.

(23) No report of the mint has been published.

STRAITS SETTLEMENTS.

Answers to interrogatories, 1907.

(1) No gold coined during the year 1907.

(2) Silver coined during the year 1907, 10,767,000 new Straits dollars, valued at \$10,767,000; all recoined from old Straits dollars and reminted at English mints.

(3) Coinage executed for other governments during 1907: No mint in this colony.

(4 and 5) Amount of gold and silver, new and old, used in industrial arts during 1907: Both gold and silver coin and bullion are used in the industrial arts, and no statistics whatever are kept of the amount; hence it is impossible to answer the question.

(6) Import and export of gold during 1907: There was imported gold bullion to the amount of \$6,208,211; gold coin, \$4,525,145. Exported, gold bullion, \$2,255,849; gold coin, \$2,093,141. Weight of bullion not obtainable. Practically all the transactions in gold bullion and coins were between Hongkong, India, and Great Britain, and a large amount of the gold given as bullion was gold leaf.

(7) Import and export of silver during 1907: There was imported in silver coins, \$16,644,031; exports, \$19,495,564. The recoinage of the Straits dollar is responsible for the movement of so large an amount of silver coin. Outside of exports and imports for recoinage, the movement of silver was largely for trade purposes between the following places: Hongkong, India, Java, British North Borneo, Dutch Borneo, Sumatra, and Siam.

(8 and 9) No gold imported from the United States during the calendar year 1907, and no United States gold deposited at the mints and melted during the year 1907.

(10 and 11) Gold produced from the mines of the colony during the year 1907: The production of gold in the Federated Malay States during the year was 435,645 kilograms, valued at £59,495. No silver mines in the colony.

(12 and 13) Output of gold and silver from refineries during 1907: No refineries in the colony.

(14) Stock of gold coin and bullion in the colony at the close of the year 1907, £316,470. Of this amount, £180,587 was held by the currency commissioners and the balance by the banks. There was practically none in circulation.

(15) Stock of silver coin and bullion in the colony at the close of the year 1907, \$28,886,781, as follows: In public treasuries, \$10,273,240; in banks, \$2,104,666; and in circulation, \$16,508,875, all coins.

(16 and 18) Amount of government notes outstanding at the end of the year 1907, \$22,444,970. The treasury keeps a reserve in gold and silver of at least one-half of

its issue. Amount of government notes outstanding not covered by legal-tender gold and silver coin or bullion, at the end of the year 1907, \$7,672,341, covered by investments.

(17 and 19) Bank notes outstanding at the end of the year 1907, \$1,716,125, as follows: Chartered Bank of India, Australia, and China, \$1,532,353; Hongkong and Shanghai Banking Corporation, \$183,771. This is covered by securities held in London by the crown agents and not by legal-tender gold and silver coin and bullion.

(20) Actual currency of the country: Silver coins. The value of the dollar having been fixed by the Government at 2s. 4d. (\$0.567758 $\frac{1}{3}$) on January 29, 1908, which has since been maintained.

(21) Premium on gold: The highest rate at which Singapore banks sold on New York last year was \$0.57; the lowest, \$0.55 $\frac{1}{2}$, and the average, \$0.56 $\frac{1}{2}$. The highest on London was 2s. 4 $\frac{1}{2}$ d., lowest, 2s. 3. $\frac{1}{8}$ d., and the average, 2s. 4. $\frac{1}{8}$ d.

(22) There was no legislation during the year 1907 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(23) No report published on operations of mint. No mint in the colony.

AMERICAN CONSULAR SERVICE,
Singapore, May 9, 1908.

SWEDEN.

Answers to interrogatories, 1907.

(1) No gold was coined at the royal mint, neither was any old gold coin melted.

(2) During the same year the following amounts of silver were coined:

| Denomination. | Pieces. | Value. |
|---------------|-----------|----------------|
| | | <i>Crowns.</i> |
| 2-crowns..... | 551,573 | 1,103,146 |
| 1-crown..... | 733,128 | 733,128 |
| 50-öre..... | 319,484 | 159,742 |
| 25-öre..... | 1,217,536 | 304,384 |
| 10-öre..... | 3,653,750 | 365,375 |
| Total..... | 6,475,471 | 2,665,775 |

During the year the following amounts of worn and mutilated Swedish silver coins were melted:

| Denomination. | Value. |
|---------------|----------------|
| | <i>Crowns.</i> |
| 2-crowns..... | 1,240.00 |
| 1-crown..... | 4,333.00 |
| 50-öre..... | 2,407.50 |
| 25-öre..... | 26,105.25 |
| 10-öre..... | 15,266.70 |
| Total..... | 49,352.45 |

(3) No coinage was executed for foreign Governments.

(4 and 5) At least 700 kilograms of fine gold and 8,000 kilograms of fine silver was used in Sweden in the industrial arts during 1907, but the exact quantity can not be stated. It is impossible to state how much of this was old gold and old silver or gold and silver coin.

(6) Imports and exports of gold during 1907:

| Denomination. | Import. | | Export (weight). |
|---------------------|-------------------|----------------|---------------------|
| | Weight. | Value. | |
| | <i>Kilograms.</i> | <i>Crowns.</i> | <i>Kilograms.</i> |
| Gold coin..... | | 5,003,767 | |
| Unwrought gold..... | 748 | | |
| Scrap gold..... | 3 | | 311 |
| Wrought gold..... | 328 | | |

No import or export of gold ore has taken place in 1907.

(7) Imports and exports of silver during 1907:

| Description. | Import. | | Export (weight). |
|-----------------------|-------------------|----------------|---------------------|
| | Weight. | Value. | |
| | <i>Kilograms.</i> | <i>Crowns.</i> | <i>Kilograms.</i> |
| Silver coin..... | | 193,306 | |
| Unwrought silver..... | 18,411 | | |
| Scrap silver..... | 20 | | 295 |
| Wrought silver..... | 4,466 | | 359 |

No import or export of silver ore in 1907.

(8 and 9) No import of gold coin from the United States in 1907, and no gold coin from the United States has been deposited at the mint for melting.

(10) During 1907 28.1 kilograms of gold was produced from the mines of Sweden. Sweden has no colonies.

(11) During 1907 928.8 kilograms of silver was produced from the mines of Sweden.

(12 and 13) There are no refineries of any significance in Sweden.

(14) The approximate stock of gold and silver in Sweden at the close of the year 1907:

| | |
|--|------------|
| | Crowns. |
| Gold coin struck in Sweden since the introduction of the coin reform of 1873..... | 85,383,095 |
| Gold (Scandinavian) coin held by banks at close of 1907..... | 43,900,000 |
| Gold coin in circulation at close of 1907..... | 12,000,000 |
| Sum total of all current gold coin in Sweden, December 31, 1907, about..... | 55,900,000 |
| Foreign gold coin not current in Sweden, and gold bullion held by banks, December 31, 1907.. | 26,800,000 |

Approximate value of Sweden's stock of gold, coined or uncoined, December 31, 1907.... 82,700,000

(15) The stock of silver in coin and bullion, at the same date, may be estimated thus:

| | |
|-------------------------------------|------------|
| | Crowns. |
| In circulation..... | 27,600,000 |
| In the banks and the mint..... | 3,000,000 |
| In mint (silver bullion, etc.)..... | 400,000 |
| Total..... | 31,000,000 |

(16 and 18) The Government issues no notes.

(17 and 19) At the close of the year 1907 the outstanding bank notes issued by the Swedish Riksbank amounted to 190,100,000 crowns. The amount of uncovered bank notes in circulation, that is to say, bank notes over and above the value of the stock of gold in the vaults of the Riksbank, amounted on December 31, 1907, to 119,800,000 crowns. In this amount are included the bank notes which the Riksbank is entitled to issue against balances on running accounts with foreign banks and other securities.

(20 and 21) The standard currency of Sweden is gold. Subsidiary coin of silver or bronze is legal tender only for very small amounts. All notes issued by the Riksbank are redeemed in gold on demand.

(22) No law was passed in 1907 affecting the coinage and currency of Sweden.

(23) The annual official report of the director of the mint is not printed. The report of the board of trade in regard to mining has not yet appeared for 1907.

AMERICAN LEGATION,
Stockholm, September 28, 1908.

TASMANIA.

Answers to interrogatories, 1907.

(1, 2, and 3) No mint in this State.

(4 and 5) Amount of gold and silver used in industrial arts during 1907: No means of ascertaining quantities, but probably insignificant.

(6 and 7) Not any gold or silver was imported, except transfers from other States of the Commonwealth.

(8 and 9) Import of United States gold coin and United States gold coin deposited at mint and melted: Not any.

(10 and 11) Recently issued returns as to quantity and value of gold and silver for the State of Tasmania during the year ended December 31, 1907, as follows:

| Metal. | Quantity. | Value. |
|---------------------------------|------------|----------|
| Gold ^a.....ounces.. | 65,345,252 | £277,607 |
| Silver-lead.....tons.. | 89,762½ | 572,560 |

^a Fine gold, including gold contained in blister copper and silver-lead bullion.

(12 and 13) No refineries.

(14 and 15) Stock of coin and bullion in the country is known only from figures supplied by the banks, and the amount held by them at the close of 1907 was £744,730. A leading local banker approximately estimates the amount in Tasmania at that date at £850,000. The amount of silver coin is included in these figures, and there is no means whatever of ascertaining the separate items of gold and silver.

(16, 17, 18, and 19) The note currency is entirely what is issued by the banks. At the close of 1907 the notes in circulation totaled £161,016.

(20) The actual currency of the country is gold, silver, and bank notes circulating at a parity with gold. The unit is the pound sterling.

(21) Gold is not at a premium.

(22 and 23) No state laws have been passed affecting the coinage and issue of metallic or paper money. The coinage of metallic money is under regulation now of the Australian Commonwealth.

AMERICAN CONSULATE,
Hobart, July 31, 1908.

AUSTRALIAN COINAGE.

PROFITS FOR COMMONWEALTH.

[From Hobart Mercury, June 13, 1908.]

Among the important matters brought before the imperial cabinet by the prime minister (Mr. Deakin) last year, says the Argus, was the question of coining silver for Australia. Hitherto the royal mint has supplied Australia with silver coin and has received all the profit on it. The prime minister asked for some new arrangement which would enable Australia to receive the profit on the coins issued for use in the Commonwealth. This profit is large, though it varies according to the price of silver, being greatest when silver is lowest in price.

Canada has had a subsidiary coinage of its own for some years. It pays the royal mint 3 per cent for the cost of minting the coin. Until January 1 of this year the coining was done in England, but since that date it has been done at a branch of the royal mint in Ottawa.

Mr. Deakin wished last year to obtain some similar concessions. At the conference Mr. Asquith offered the whole business to the Commonwealth. He said to Mr. Deakin, "If you like to coin for yourselves we can offer you that." The prime minister obtained estimates of the cost of establishing an Australian mint, and decided that for the present at least he would not embark on that undertaking. He accordingly, after his return to Australia, communicated with the chancellor of the exchequer, asking on what terms the royal mint would mint a coinage for Australia. Replies were received that they would charge the bare cost of the work, which would amount to about 2½ to 3 per cent. The next question was the rate at which the imperial authorities would agree to withdraw the existing coinage. After a good deal of correspondence the mint authorities declined to allow more than £100,000 a year to be withdrawn.

These terms it was decided to accept, provided that it was approved by Parliament, and the treasury officials were instructed by Mr. Deakin to prepare a full report on the question. In this report the total value of the coin in circulation is estimated at £2,000,000. It will be seen, therefore, that at the rate of £100,000 a year it would be twenty years before the whole issue was withdrawn. The mint authorities calculate the average annual issue of new coin at £76,480. The average profit on this is £41,461. But an average amount of worn coin is withdrawn every year to the value of £11,706; that gives an actual issue of £64,774, and the profit on this is estimated at £35,115. On the £11,706 worth of coin withdrawn there is, however, a loss calculated at 10 per cent, which comes to £1,170, leaving a net profit of £33,945. The withdrawal of £100,000 per annum, however, will mean the coinage of £100,000 of Australian cur-

rency, and that will cost Australia about £3,000, while the cost of coining the natural demand will be nearly £2,000 more. This total cost of £5,000 must be subtracted from the net profit, leaving £26,945 clear profit to Australia.

It must be remembered that the population and the trade of Australia will increase during the next twenty years, and so the demand for silver coin will increase. On all this the Commonwealth will receive a profit of from 35 to 50 per cent, according to the price of silver.

Consideration of the question in Australia has been hampered by the cry for a decimal coinage, and this was one of the reasons which actuated the prime minister in deciding not to have an Australian mint. It was admitted at the imperial conference, however, that the overseas dominions would be doing an unwise thing if they rushed into a decimal system of coinage before the mother country.

Had Mr. Deakin been able to deal with this coinage question himself, it is probable that a bill authorizing the new proposals would have been passed by Parliament during the session just closed. But the treasurer (Sir William Lyne) heard of the matter and sent for the papers. For some weeks he has had charge of the whole question. Coinage and currency are two of the many financial subjects connected with the treasury which he does not readily grasp, and the whole proposition is accordingly hung up. This means that until the treasurer either decides to go on with the matter or allows somebody who understands it to deal with it, the Commonwealth will practically be losing £26,000 a year.

TURKEY.

Answers to interrogatories, 1907.

N. B.—Only those questions to which answers can be given are mentioned in this report.

(1) Gold coined in 1907:

| | Piasters. ^a |
|-------------------------|------------------------|
| 500-piaster pieces..... | 17,191,000 |
| 250-piaster pieces..... | 2,345,500 |
| 100-piaster pieces..... | 195,014,100 |
| 50-piaster pieces..... | 2,400,000 |
| 25-piaster pieces..... | 2,702,500 |
| Total..... | 219,653,100 |

Ornamental pieces:

| | |
|-------------------------|-----------|
| 500-piaster pieces..... | 763,000 |
| 250-piaster pieces..... | 736,000 |
| 100-piaster pieces..... | 4,145,900 |
| 50-piaster pieces..... | 1,407,000 |
| 25-piaster pieces..... | 1,221,750 |
| 12½-piaster pieces..... | 356,175 |

Total..... 8,629,825

There have been melted 1,810,950 pounds sterling, 547,800 roubles, 129,500 marks, 470,000 francs, and \$3,400 United States twenty-dollar pieces. (See answer to No. 9.)

(2) Silver coined in 1907:

| | Piasters. |
|------------------------|------------|
| 10-piaster pieces..... | 3,470,000 |
| 5-piaster pieces..... | 20,550,000 |
| 2-piaster pieces..... | 4,060,000 |
| 1-piaster pieces..... | 1,430,000 |
| Total..... | 30,110,000 |

There have been melted 4,580,526 piasters of native fractional worn currency and 14,090,000 of medjidies (20-piaster pieces). There have also been melted 77,466 dollars and 132,060 Maria Theresa thalers. There has been no foreign coinage.

(3) No coinage has been executed for foreign countries.

(4 and 5) Gold and silver used for industrial purposes during 1907: The total amount of metal used is unknown. The weight of articles presented at the imperial mint to be stamped was 3,945,870 kilograms.

(9) Amount of United States gold coin deposited at mint and melted during 1907, 170 twenty-dollar pieces.

(10) There are no gold mines in operation; the amount of gold found mixed with silver extracted from the mines of the country was only 6,719 kilograms.

(11) The weight of silver produced is 2,094,887 kilograms; the price at which this metal was sold is unknown.

^a 1 piaster equals \$0.044.

(12 and 13) There is no refinery except at the mint; the gold output of this refinery is indicated above. This is also the case as to silver.

(14) The country's stock of native gold coin can be estimated at over 30,000,000 Turkish pounds (1 Turkish pound equals 100 piasters). Foreign gold coins exist in very small quantities. There are no data as to the bullion in the country.

(15) The country's stock of native silver coin is from 6,000,000 to 6,500,000 Turkish pounds. There is no foreign silver coin. The amount of silver bullion is unknown.

(16 and 18) There are no government notes in the country.

(17 and 19) Bank notes of the Imperial Ottoman Bank in circulation, about 1,270,000 Turkish pounds.

(21) The variation of the price of gold very closely follows the variation of the European markets.

(22) Laws passed during 1907 affecting the currency: On May 26, 1907, it was ordered that the worn 20-piaster pieces should be withdrawn from circulation and replaced by 5 and 10 piaster pieces, coined from the metal furnished by the melting of these 20-piaster pieces.

(23) Report of mint published during 1907: There is only one table giving the coinage of different years, but this has not yet been completed. Application has been made to the department of mines for their report, but it has not yet been furnished.

AMERICAN EMBASSY,
Constantinople, May 8, 1908.

UNITED STATES OF VENEZUELA.

(Ministry of the treasury.)

IMPORTATION OF GOLD AND SILVER DURING THE YEAR 1907.

| Country from which imported. | Gold coin. | | Manufactured silver. | |
|------------------------------|-------------------|------------------|----------------------|------------------|
| | Weight. | Value. | Weight. | Value. |
| | <i>Kilograms.</i> | <i>Bolivars.</i> | <i>Kilograms.</i> | <i>Bolivars.</i> |
| United States..... | 57 | 156,000 | | |
| England..... | | | 12 | 300 |
| Total..... | 57 | 156,000 | 12 | 300 |

EXPORTATION OF GOLD AND SILVER DURING THE YEAR 1907.

| Country to which exported. | Gold coin. | | Gold bars. | | Gold dust. | |
|----------------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|
| | Weight. | Value. | Weight. | Value. | Weight. | Value. |
| | <i>Kilograms.</i> | <i>Bolivars.</i> | <i>Kilograms.</i> | <i>Bolivars.</i> | <i>Kilograms.</i> | <i>Bolivars.</i> |
| Germany..... | 12.500 | 33,000 | 1.346 | 2,000 | 4.950 | 13,340 |
| Spain..... | 0.710 | 2,130 | | | | |
| United States..... | 13.460 | 39,380 | | | 49.500 | 108,927 |
| France..... | 129.195 | 359,979 | 2.600 | 7,800 | 9.175 | 15,680 |
| England..... | 4.000 | 12,000 | | | 39.757 | 97,143 |
| Italy..... | 0.595 | 7,000 | | | | |
| Total..... | 160.460 | 453,489 | 3.946 | 9,800 | 103.382 | 235,090 |

| Country to which exported. | Gold scraps. | | Smelted gold. | | Gold amalgam. | | Silver bars. | |
|----------------------------|---------------|------------------|---------------|------------------|---------------|------------------|---------------|------------------|
| | Weight. | Value. | Weight. | Value. | Weight. | Value. | Weight. | Value. |
| | <i>Kilos.</i> | <i>Bolivars.</i> | <i>Kilos.</i> | <i>Bolivars.</i> | <i>Kilos.</i> | <i>Bolivars.</i> | <i>Kilos.</i> | <i>Bolivars.</i> |
| Germany..... | 4.000 | 3,000 | | | | | 3.400 | 4,000 |
| Spain..... | | | | | | | | |
| United States..... | | | 3.275 | 9,210.00 | | | | |
| France..... | 3.500 | 3,000 | 382.375 | 772,303.00 | | | | |
| England..... | | | 230.950 | 602,403.36 | 66 | 183,387 | | |
| Italy..... | | | | | | | | |
| Total..... | 7.500 | 6,000 | 616.600 | 1,383,916.36 | 66 | 183,387 | 3.400 | 4,000 |

VICTORIAN BANKING RETURNS.

[From the Australasian Insurance and Banking Record, July 21, 1908.]

NOTES IN CIRCULATION.

Following is a statement of notes in circulation in 1907:

| | |
|------------------------|-----------|
| March quarter..... | £936,610 |
| June quarter..... | 911,603 |
| September quarter..... | 844,016 |
| December quarter..... | 889,357 |
| Total..... | 3,581,586 |

COIN AND BULLION.

The total amount of coin and bullion held by the eleven banks during 1907 is stated as follows:

| | |
|------------------------|------------|
| March quarter..... | £6,964,956 |
| June quarter..... | 7,337,987 |
| September quarter..... | 7,795,569 |
| December quarter..... | 8,043,780 |
| Total..... | 30,142,292 |

STOCK OF GOLD HELD BY THE PRINCIPAL EUROPEAN BANKS OF ISSUE 1906-7.

[From the Australasian Insurance and Banking Record, February 20, 1908.]

| Name of bank. | 1906. | 1907. |
|--------------------------------|-------------|-------------|
| England..... | £29,064,478 | £30,745,846 |
| Germany ^a | 33,250,850 | 35,208,950 |
| France..... | 108,229,000 | 107,047,471 |
| Russia..... | 87,766,000 | 94,879,000 |
| Balance abroad..... | 30,046,000 | 26,576,000 |
| Austria-Hungary..... | 46,344,920 | 45,808,000 |
| Foreign gold bills..... | 2,500,000 | 2,500,000 |
| Italy (three issue banks)..... | 36,821,000 | 44,920,000 |
| Foreign bills..... | 3,320,000 | 2,645,000 |
| Holland..... | 5,536,500 | 7,316,000 |
| Foreign bills..... | 570,370 | 701,818 |
| Belgium ^a | 5,027,000 | 5,423,000 |
| Foreign bills..... | 5,480,250 | 4,371,240 |
| Spain..... | 15,240,000 | 15,660,000 |
| Foreign bills..... | 3,555,353 | 2,550,000 |

^a Gold and silver.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1907.

[From the Bulletin de Statistique, Paris, February, 1908.]

| Names of bank. | Metallic reserve. | Composition of the reserve. | | Bills payable to bearer in circulation. |
|--|-------------------|-----------------------------|----------------|---|
| | | Gold. | Silver. | |
| Germany: | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> |
| Imperial bank..... | 880,200,000 | 621,900,000 | 258,300,000 | 2,357,400,000 |
| Private banks..... | 75,200,000 | ..... | ..... | 176,200,000 |
| Bank of Austria-Hungary..... | 1,449,900,000 | 1,154,400,000 | 295,500,000 | 2,129,400,000 |
| National Bank of Belgium..... | 133,300,000 | 106,700,000 | 26,600,000 | 798,200,000 |
| National Bank of Bulgaria..... | 42,300,000 | 27,700,000 | 14,600,000 | 53,200,000 |
| National Bank of Denmark..... | 99,800,000 | 99,800,000 | ..... | 172,300,000 |
| Bank of Spain..... | 1,033,400,000 | 391,400,000 | 642,000,000 | 1,556,100,000 |
| Bank of Finland..... | 27,200,000 | 25,400,000 | 1,800,000 | 95,000,000 |
| Bank of France..... | 3,615,300,000 | 2,690,900,000 | 924,400,000 | 4,800,600,000 |
| National Bank of Greece..... | 3,300,000 | ..... | ..... | 135,600,000 |
| Italy: | | | | |
| Bank of Italy..... | 1,021,600,000 | 896,300,000 | 125,300,000 | 1,411,600,000 |
| Bank of Naples..... | 197,000,000 | 181,200,000 | 15,800,000 | 360,300,000 |
| Bank of Sicily..... | 51,900,000 | 49,100,000 | 2,800,000 | 77,600,000 |
| Bank of Norway..... | 43,300,000 | 43,300,000 | ..... | 102,900,000 |
| Bank of the Netherlands..... | 307,900,000 | 192,800,000 | 115,100,000 | 572,200,000 |
| Bank of Portugal..... | 55,400,000 | 28,400,000 | 27,000,000 | 396,300,000 |
| National Bank of Roumania..... | 97,800,000 | 96,900,000 | 900,000 | 281,600,000 |
| United Kingdom: | | | | |
| Bank of England..... | 768,600,000 | 768,600,000 | ..... | 737,800,000 |
| Banks of Scotland..... | 158,500,000 | ..... | ..... | 193,200,000 |
| Banks of Ireland..... | 95,700,000 | ..... | ..... | 178,800,000 |
| Imperial Bank of Russia..... | 2,673,600,000 | 2,528,500,000 | 145,100,000 | 3,111,200,000 |
| National Bank of Servia..... | 21,600,000 | 14,300,000 | 7,300,000 | 39,900,000 |
| Royal Bank of Sweden..... | 103,000,000 | 98,500,000 | 4,500,000 | 266,100,000 |
| Switzerland: | | | | |
| National Bank..... | 81,400,000 | 75,500,000 | 5,900,000 | 159,200,000 |
| Banks of issue..... | 59,400,000 | 56,500,000 | 2,900,000 | 128,500,000 |
| Imperial Ottoman Bank ^a | 53,600,000 | ..... | ..... | 29,500,000 |
| Associated banks of New York..... | 977,100,000 | ..... | ..... | 372,800,000 |
| Bank of Japan..... | 448,200,000 | ..... | ..... | 937,000,000 |
| Bank of Algeria..... | 48,400,000 | ..... | ..... | 130,400,000 |

^a Situation on October 31.

NOTE.—A certain number of banks do not furnish with their periodical balance sheets the composition of their reserve in gold and silver nor that of their stock of indigenous and foreign bills.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1907.

[From the Bulletin de Statistique, Paris, August, 1907.]

| Name of bank. | Metallic reserve. | Analyses of the reserve. ^a | | Bills payable to bearer in circulation. |
|--|-------------------|---------------------------------------|----------------|---|
| | | Gold. | Silver. | |
| | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> |
| Imperial Bank of Germany..... | 1,038,400,000 | ..... | ..... | 2,161,000,000 |
| Private banks of Germany..... | 73,600,000 | ..... | ..... | 176,700,000 |
| Bank of Austria-Hungary..... | 1,459,100,000 | 1,144,700,000 | 314,400,000 | 1,974,800,000 |
| National Bank of Belgium..... | 117,900,000 | ..... | ..... | 714,500,000 |
| National Bank of Bulgaria..... | 44,000,000 | 29,700,000 | 14,300,000 | 49,900,000 |
| National Bank of Denmark..... | 133,600,000 | 133,600,000 | ..... | 181,400,000 |
| Bank of Spain..... | 1,035,600,000 | 388,700,000 | 646,900,000 | 1,524,900,000 |
| Bank of Finland..... | 29,100,000 | 27,800,000 | 1,300,000 | 94,200,000 |
| Bank of France..... | 3,754,700,000 | 2,762,300,000 | 992,400,000 | 4,670,500,000 |
| National Bank of Greece..... | 3,500,000 | ..... | ..... | 119,200,000 |
| Italy: | | | | |
| Bank of Italy..... | 851,900,000 | 733,100,000 | 118,800,000 | 1,265,700,000 |
| Bank of Naples..... | 179,100,000 | 163,800,000 | 15,300,000 | 359,700,000 |
| Bank of Sicily..... | 46,900,000 | 44,400,000 | 2,500,000 | 77,900,000 |
| Bank of Norway..... | 43,400,000 | 43,400,000 | ..... | 113,700,000 |
| Bank of the Netherlands..... | 280,400,000 | 135,700,000 | 144,700,000 | 543,100,000 |
| Bank of Portugal..... | 60,000,000 | 28,300,000 | 35,700,000 | 381,400,000 |
| National Bank of Roumania..... | 81,000,000 | 79,400,000 | 1,600,000 | 265,000,000 |
| United Kingdom: | | | | |
| Bank of England..... | 888,600,000 | 888,600,000 | ..... | 730,200,000 |
| Banks of Scotland ^b | 164,400,000 | ..... | ..... | 200,600,000 |
| Banks of Ireland ^b | 86,900,000 | ..... | ..... | 170,200,000 |
| State Bank of Russia..... | 2,691,700,000 | 2,515,200,000 | 176,500,000 | 3,020,800,000 |
| National Bank of Servia..... | 22,000,000 | 13,500,000 | 8,500,000 | 31,600,000 |
| Royal Bank of Sweden..... | 110,000,000 | 104,300,000 | 5,700,000 | 272,200,000 |
| Switzerland: | | | | |
| National Bank..... | 35,700,000 | 31,000,000 | 4,700,000 | 57,600,000 |
| Banks of issue..... | 88,800,000 | 84,900,000 | 3,900,000 | 190,000,000 |
| Imperial Ottoman Bank ^c | 54,400,000 | ..... | ..... | 29,300,000 |
| Associated banks of New York..... | 1,044,200,000 | ..... | ..... | 262,100,000 |
| Bank of Japan ^d | 379,300,000 | ..... | ..... | 800,300,000 |
| Bank of Algeria..... | 51,000,000 | ..... | ..... | 121,100,000 |

^a A certain number of banks do not furnish in their periodical balance sheets the composition of the reserve in gold and silver nor that of the indigenous and foreign bills.

^b Situation on June 1.

^c Situation on April 30.

^d Situation on June 22.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1907.

[From the Bulletin de Statistique, Paris, November, 1907.]

| Name of bank. | Metallic re- serve. | Analyses of the reserve. ^a | | Bills payable to bearer in circulation. |
|--|------------------------|---------------------------------------|----------------|---|
| | | Gold. | Silver. | |
| Germany: | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> |
| Imperial Bank..... | 921,200,000 | ..... | ..... | 2,280,600,000 |
| Private banks..... | 73,900,000 | ..... | ..... | 185,100,000 |
| Bank of Austria-Hungary..... | 1,443,500,000 | 1,139,600,000 | 303,900,000 | 2,102,000,000 |
| National Bank of Belgium..... | 117,000,000 | ..... | ..... | 727,200,000 |
| National Bank of Bulgaria..... | 41,100,000 | 28,300,000 | 12,800,000 | 62,200,000 |
| National Bank of Denmark..... | 122,700,000 | 122,700,000 | ..... | 168,400,000 |
| Bank of Spain..... | 1,033,800,000 | 388,800,000 | 645,000,000 | 1,554,800,000 |
| Bank of Finland..... | 30,300,000 | 28,900,000 | 1,400,000 | 97,400,000 |
| Bank of France..... | 3,751,300,000 | 2,787,900,000 | 963,400,000 | 4,685,500,000 |
| National Bank of Greece..... | 4,400,000 | ..... | ..... | 137,100,000 |
| Italy: | | | | |
| Bank of Italy..... | 928,100,000 | 806,000,000 | 122,100,000 | 1,365,300,000 |
| Bank of Naples..... | 188,300,000 | 173,000,000 | 15,300,000 | 362,500,000 |
| Bank of Sicily..... | 49,200,000 | 46,700,000 | 2,500,000 | 79,700,000 |
| Bank of Norway..... | 43,400,000 | 43,400,000 | ..... | 108,900,000 |
| Bank of the Netherlands..... | 287,300,000 | 152,300,000 | 135,000,000 | 547,200,000 |
| Bank of Portugal..... | 60,500,000 | 28,300,000 | 32,200,000 | 388,500,000 |
| National Bank of Roumania..... | 90,300,000 | 89,900,000 | 400,000 | 310,300,000 |
| United Kingdom: | | | | |
| Bank of England..... | 969,200,000 | 969,200,000 | ..... | 729,500,000 |
| Banks of Scotland ^b | 146,200,000 | 127,200,000 | 19,000,000 | 177,700,000 |
| Banks of Ireland ^b | 88,000,000 | 78,500,000 | 10,500,000 | 160,300,000 |
| State Bank of Russia..... | 2,707,200,000 | 2,552,800,000 | 154,400,000 | 3,342,700,000 |
| National Bank of Servia..... | 22,400,000 | 15,000,000 | 7,400,000 | 41,600,000 |
| Royal Bank of Sweden..... | 111,900,000 | 107,100,000 | 4,800,000 | 290,600,000 |
| Switzerland: | | | | |
| National Bank..... | 60,800,000 | 55,800,000 | 5,000,000 | 97,500,000 |
| Banks of issue..... | 72,900,000 | 69,800,000 | 3,100,000 | 158,700,000 |
| Imperial Ottoman Bank ^c | 82,600,000 | ..... | ..... | 29,700,000 |
| Associated banks of New York..... | 1,033,800,000 | ..... | ..... | 263,100,000 |
| Bank of Japan..... | 376,200,000 | ..... | ..... | 834,300,000 |
| Bank of Algeria..... | 39,600,000 | ..... | ..... | 144,200,000 |

^a A certain number of banks do not furnish in their periodical balance sheets the composition of the reserve in gold and silver nor that of the indigenous and foreign bills.

^b Situation on August 24.

^c Situation on July 31.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1908.

[From the Bulletin de Statistique, Paris, May, 1908.]

| Name of bank. | Metallic reserve. | Analyses of the reserve. ^a | | Bills payable to bearer in circulation. |
|---|-------------------|---------------------------------------|----------------|---|
| | | Gold. | Silver. | |
| Germany: | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> |
| Imperial Bank..... | 1,088,600,000 | ..... | ..... | 2,227,200,000 |
| Private banks..... | 72,700,000 | ..... | ..... | 175,400,000 |
| Bank of Austria-Hungary..... | 1,497,600,000 | 1,169,800,000 | 327,800,000 | 1,927,100,000 |
| National Bank of Belgium..... | 150,800,000 | ..... | ..... | 721,100,000 |
| National Bank of Bulgaria..... | 40,400,000 | 24,100,000 | 16,300,000 | 47,800,000 |
| National Bank of Denmark..... | 95,900,000 | 95,900,000 | ..... | 166,900,000 |
| Bank of Spain..... | 1,045,100,000 | 387,800,000 | 657,300,000 | 1,545,300,000 |
| Bank of France..... | 3,672,400,000 | 2,764,500,000 | 907,900,000 | 4,724,400,000 |
| National Bank of Greece..... | 3,000,000 | ..... | ..... | 128,600,000 |
| Italy: | | | | |
| Bank of Italy..... | 1,010,300,000 | 895,200,000 | 115,100,000 | 1,312,400,000 |
| Bank of Naples..... | 201,300,000 | 184,200,000 | 17,100,000 | 360,900,000 |
| Bank of Sicily..... | 53,800,000 | 50,800,000 | 3,000,000 | 87,200,000 |
| Bank of Norway..... | 36,100,000 | 36,100,000 | ..... | 99,100,000 |
| Bank of the Netherlands..... | 306,000,000 | 194,100,000 | 111,900,000 | 539,300,000 |
| Bank of Portugal..... | 54,900,000 | 28,400,000 | 26,500,000 | 383,500,000 |
| National Bank of Roumania..... | 95,200,000 | 93,400,000 | 1,800,000 | 259,500,000 |
| United Kingdom: | | | | |
| Bank of England..... | 1,019,100,000 | 1,019,100,000 | ..... | 706,500,000 |
| Banks of Scotland..... | 137,500,000 | 115,200,000 | 22,300,000 | 167,900,000 |
| Banks of Ireland..... | 90,100,000 | 78,700,000 | 11,400,000 | 167,000,000 |
| Bank of Russia..... | 2,758,900,000 | 2,573,900,000 | 185,000,000 | 2,830,700,000 |
| Bank of Finland..... | 25,000,000 | 23,000,000 | 2,000,000 | 96,300,000 |
| National Bank of Servia..... | 18,200,000 | 10,700,000 | 2,500,000 | 33,500,000 |
| Royal Bank of Sweden..... | 105,800,000 | 98,300,000 | 7,500,000 | 265,700,000 |
| National Bank of Switzerland..... | 89,700,000 | 83,900,000 | 5,800,000 | 136,500,000 |
| Swiss banks of issue..... | 51,100,000 | 48,600,000 | 2,500,000 | 110,500,000 |
| Imperial Ottoman Bank ^b | 90,900,000 | ..... | ..... | 26,400,000 |
| United States national banks ^c | 954,200,000 | 773,200,000 | 181,000,000 | 3,263,500,000 |
| Cash conversion offices of Argentina..... | 628,200,000 | 628,200,000 | ..... | 628,200,000 |
| Bank of Japan..... | 391,800,000 | ..... | ..... | 760,500,000 |
| Bank of Algeria..... | 49,600,000 | ..... | ..... | 127,300,000 |

^a A certain number of banks do not furnish in their periodical balance sheets the composition of their reserve in gold and silver nor that of their indigenous and foreign bills.

^b Situation on January 31.

^c Situation on February 14.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1908.

[From the Bulletin de Statistique, Paris, August, 1908.]

| Name of bank. | Metallic reserve. | Analyses of the reserve. | | Bills payable to bearer in circulation. |
|---|-------------------|----------------------------|----------------------------|---|
| | | Gold. | Silver. | |
| | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> | <i>Francs.</i> |
| Germany: | | | | |
| Bank of the Empire..... | 1,289,700,000 | | | 2,240,700,000 |
| Private banks..... | 73,900,000 | | | 177,900,000 |
| Bank of Austria-Hungary..... | 1,515,500,000 | 1,179,400,000 | 336,100,000 | 1,977,000,000 |
| National Bank of Belgium..... | 153,200,000 | | | 719,500,000 |
| National Bank of Bulgaria..... | 39,400,000 | 21,400,000 | 18,000,000 | 52,100,000 |
| National Bank of Denmark..... | 111,600,000 | 111,600,000 | | 180,700,000 |
| Bank of Spain..... | 1,065,000,000 | 390,400,000 | 674,600,000 | 1,543,200,000 |
| Bank of France..... | 4,072,500,000 | 3,151,400,000 | 921,100,000 | 4,691,700,000 |
| National Bank of Greece..... | 2,900,000 | | | 123,500,000 |
| Italy: | | | | |
| Bank of Italy..... | 1,006,500,000 | 893,800,000 | 112,700,000 | 1,371,200,000 |
| Bank of Naples..... | 205,800,000 | 187,900,000 | 17,900,000 | 375,100,000 |
| Bank of Sicily..... | 55,900,000 | 52,500,000 | 3,400,000 | 93,100,000 |
| Bank of Norway..... | 36,100,000 | 36,100,000 | | 113,500,000 |
| Netherlands Bank..... | 301,800,000 | 194,000,000 | 107,800,000 | 536,100,000 |
| Bank of Portugal..... | 50,200,000 | 28,400,000 | 21,800,000 | 384,100,000 |
| National Bank of Roumania..... | 91,700,000 | 90,000,000 | 1,700,000 | 247,600,000 |
| United Kingdom: | | | | |
| Bank of England..... | 985,100,000 | 985,100,000 | | 724,800,000 |
| Banks of Scotland..... | 150,700,000 | | | 182,700,000 |
| Banks of Ireland..... | 87,200,000 | | | 160,500,000 |
| Russia: | | | | |
| Russian State Bank..... | 2,884,300,000 | 2,676,800,000 | 207,500,000 | 2,715,700,000 |
| Bank of Finland..... | 25,100,000 | 23,100,000 | 2,000,000 | 93,400,000 |
| National Bank of Servia..... | 16,300,000 | 8,600,000 | 7,700,000 | 32,600,000 |
| Royal Bank of Sweden..... | 106,300,000 | 97,900,000 | 8,400,000 | 264,300,000 |
| Switzerland: | | | | |
| National Bank..... | 98,800,000 | 92,800,000 | 6,000,000 | 146,300,000 |
| Banks of issue..... | 45,700,000 | 43,500,000 | 2,200,000 | 99,400,000 |
| Imperial Ottoman Bank ^a | 100,000,000 | | | 24,300,000 |
| United States: | | | | |
| Treasury..... | 7,936,200,000 | ^b 5,208,800,000 | ^c 2,727,400,000 | ^d 8,352,200,000 |
| National banks ^e | 964,100,000 | 803,400,000 | 160,700,000 | 3,193,300,000 |
| Cash conversion offices of Argentina..... | 622,700,000 | 622,700,000 | | 622,700,000 |
| Bank of Japan..... | 305,700,000 | | | 754,300,000 |
| Bank of Algeria..... | 54,100,000 | | | 12,700,000 |

^a Situation on May 31.^b Divided as follows: Reserve funds for the greenbacks, 780,000,000 francs; covering gold certificates (including the certificates in the vaults of the Treasury), 4,262,900,000 francs; general funds of the Treasury, 165,900,000 francs.^c Divided as follows: Covering silver certificates and Treasury notes of 1890 (including the certificates and notes in the vaults of the Treasury), 2,492,400,000 francs; general funds of the Treasury, 235,000,000 francs.^d Divided as follows: Gold certificates, 4,100,200,000 francs; silver certificates and Treasury notes of old prints, 1,804,900,000 francs.^e Situation on May 14.

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